# OV2 Investment 1 Inc. Announces Extension of Escrow Release Deadline

***/THIS PRESS RELEASE, REQUIRED BY APPLICABLE CANADIAN LAWS IS NOT FOR DISTRIBUTION TO U.S. NEWS SERVICES OR FOR DISSEMINATION IN THE UNITED STATES, AND DOES NOT CONSTITUTE AN OFFER TO SELL OR SOLICITATION OF AN OFFER TO SELL ANY OF THE SECURITIES DESCRIBED HEREIN IN THE UNITED STATES, THESE SECURITIES HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED, OR ANY SECURITIES LAWS, AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES OR U.S. PERSONS UNLESS REGISTERED OR EXEMPT THEREFROM./***

TORONTO, Dec. 21, 2021 /CNW/ - OV2 Investment 1 Inc. (the "**Corporation**") (TSXV: OVO.P), announces that it has agreed to extend the escrow release deadline in respect of its private placement of subscription receipts which closed on July 21, 2021. The escrow release deadline was previously set as December 21, 2021 but the Corporation and EasTower Group Inc. ("**EasTower**") have agreed to the extension to provide the Corporation and EasTower additional time to complete the conditions precedent contained in the merger agreement dated April 23, 2021 as announced on April 29, 2021. The escrow release deadline is extended to March 28, 2022 or such date that the Corporation and EasTower may agree in writing.

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

*Forward Looking Information*

*Statements in this press release regarding the Transaction and Financings, which are not historical facts, are "forward-looking statements" that involve risks and uncertainties. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Actual results in each case could differ materially from those currently anticipated in such statements.*

*Completion of the transaction is subject to a number of conditions, including but not limited to, exchange acceptance and if applicable pursuant to exchange requirements, majority of the minority shareholder approval. There can be no assurance that the transaction will be completed as proposed or at all.*

*Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.*

*The TSX Venture Exchange Inc. has in no way passed upon the merits of the transaction and has neither approved nor disapproved the contents of this press release.*

SOURCE OV2 Investment 1 Inc.

View original content: http://www.newswire.ca/en/releases/archive/December2021/21/c0730.html

%SEDAR: 00042655E

**For further information:** Babak Pedram, Director, Telephone: (416) 995-8651

CO: OV2 Investment 1 Inc.

CNW 08:00e 21-DEC-21