Facedrive Inc. Announces 10-for-1 Forward Share Split

TORONTO--(BUSINESS WIRE)--September 27, 2019--Facedrive Inc. (the “**Corporation**” or “**Facedrive**”) (TSX-V: FD) is pleased to announce that it will forward split its common shares (“**Common Shares**”) on the basis of ten (10) new Common Shares for each one (1) Common Share currently outstanding. All shareholders of record on October 7, 2019 will be entitled to the share split.

Facedrive currently has 9,016,453 Common Shares issued and outstanding, which will be increased to 90,164,530 Common Shares after the share split is completed.

The Corporation proposes the share split to increase the liquidity of the Common Shares and, in turn, make financing terms more attractive.

As per TSXV policy, the share split is being conducted on a “push-out” basis and therefore Facedrive's CUSIP number will remain the same. The Common Shares will trade on a due bill basis from October 4, 2019 to October 9, 2019, being the effective date for the share subdivision, inclusively. A due bill is an entitlement attached to listed securities undergoing a material corporate action, such as a share split. In this instance, the entitlement is to the additional Common Shares issuable as a result of the share split. Any trades that are executed on the TSXV during this period will be flagged to ensure purchasers receive the entitlement to the additional Common Shares issuable as a result of the share split. The Common Shares will commence trading on a split-adjusted basis on October 10, 2019, at which time, the Common Shares will no longer have entitlement to additional Common Shares. The due bill redemption date will be October 11, 2019.

Shareholders do not need to take any action with respect to the share split.

About Facedrive

Facedrive is a Toronto-based ridesharing company that operates in the technology sector. Founded in 2016, Facedrive was created to offer a transportation network that was first and foremost socially responsible and CO_2 emissions neutral. Facedrive is a unique people and planet first ride-sharing platform committed to doing business fairly and equitably with both our riders and drivers.

As a community platform, drivers are real partners in Facedrive, benefitting from uniquely customized incentives and rewards that reflect Facedrive’s dedication to shared success and amongst the highest in the ridesharing industry. Facedrive’s commitment to the planet is demonstrated by green-incentives for both drivers and customers because Facedrive believes that we all benefit when empowered individuals make positive choices.

Facedrive customers can request rides in electric, hybrid and gas-powered vehicles through the Facedrive App. Trips on the system offset the CO_2 emitted by contributing a portion of the fare to carbon offset, tree planting and other measured, sustainable programs. Facedrive is a first of its kind ridesharing platform that is designed to incentivize and empower the green and socially responsible consumer that is looking to make a meaningful and measurable impact.

Forward-Looking Statements

Certain statements contained in this news release constitute forward-looking statements as defined under applicable securities laws. All statements in this news release, other than statements of historical facts, that address events or developments that management of the Corporation expect, are forward-looking statements. Specifically, the reference in this news release to completion of the proposed share split and continuance constitutes a forward-looking statement. Forward-looking statements are based on a number of assumptions and are subject to a number of risks and uncertainties, many of which are beyond the Corporation's control, that could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking statements. The Corporation disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, save and except as may be required by applicable securities laws.

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Contacts

Sayan Navaratnam
Chief Executive Officer and Director
Tel: 1-888-300-2228