

BEACN Wizardry & Magic Inc. Announces \$1,000,000 Non-Brokered Private Placement

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Vancouver, BC, November 08, 2022 - **BEACN Wizardry & Magic Inc.** (TSX-V: BECN) ("BEACN" or the "Company") is pleased to announce that it intends to proceed with a non-brokered private placement (the "Offering") of up to 4,000,000 units of the Company (the "Units") at a price of C\$0.25 per Unit for gross proceeds to the Company of up to \$1,000,000.

Each Unit will be comprised of one common share (a "Share") and one non-transferable common share purchase warrant (a "Warrant"). Each Warrant will entitle the holder to purchase one additional Share for a period of three years from the closing of the offering for \$0.45.

"We're delighted to have received strong positive reception for BEACN Mic, BEACN Mix Create, and BEACN Mix by our target customer group of online content creators. Now, we embark on the exciting journey to grow our product ecosystem and worldwide availability via expanded warehousing, inventory, and sales channel opportunities. The proceeds of this financing will help accelerate our efforts in both innovation and customer acquisition." noted Craig Fraser, CEO of BEACN.

Directors and officers of BEACN and shareholders owning more than 10% of the Company's Common Shares may participate in the Offering for a yet to be determined amount. Any such participation in the Offering will constitute a "related party transaction" as defined in Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("61-101"). The Offering will be exempt from the formal valuation and minority shareholder approval requirements of 61-101 as neither the fair market value of the securities issued to related parties nor the consideration for such securities will exceed 25% of the Company's market capitalization. A material change report will be filed in connection with the participation of the directors and officers in the Offering potentially less than 21 days in advance of the closing of the Offering, which the Company deems reasonable in the circumstances so as to be able to avail itself of potential financing opportunities and to complete the Offering in an expeditious manner.

The proceeds from the Offering will be used to (i) accelerate the Company's sales program, (ii) support the release of new products in 2023 and the roll out of Mac support for BEACN's existing product suite, (iii) improve on shipping and logistics in new strategic markets and (iv) for general working capital.

The closing of the Offering is expected to occur in mid-November 2022 and is subject to receipt of all necessary regulatory approvals including the TSX Venture Exchange (the "TSXV"). Finder's fees of up to 7% in cash and 7% in warrants (a "Finder's Warrant") will be paid to eligible parties at the discretion of the Company. Each Finder's Warrant will entitle the holder to purchase one additional Share for a period of two years from the closing of the offering for \$0.25. All of the securities issued with respect to the Offering will be subject to a hold period of four months and one day in accordance with applicable securities laws.

This news release does not constitute an offer of securities for sale in the United States. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States.

About BEACN Wizardry & Magic Inc.

BEACN, is a leading disruptor and audio innovator in the content creation and gaming industry. The company's talented team creates from-the-ground-up technology and software solutions that help gamers, livestreamers, podcasters and content creators produce studio-quality content to share with anyone, anywhere.

BEACN is creating an ecosystem of content creator peripherals with BEACN Mic, the world's most advanced USB-C microphone, BEACN Mix, an intuitive audio controller, and BEACN Mix Create, an inventive mixer for content creators.

BEACN is listed on the TSXV under the symbol BECN.

For further information, please contact:

BEACN Wizardry & Magic Inc.

Robert Doyle: rdoyle@beacn.com or 604-561-8990

Reader Advisory

*Certain information set forth in this news release contains forward-looking statements or information ("**forward-looking statements**"), including details about the proposed Offering and the Company's proposed use of proceeds from the Offering. By their nature, forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond the Corporation's control, including risks associated with the inability to complete the Offering, timing of receipt of regulatory approval, change in market conditions, evolving global supply chain issues, evolving economic and political issues, and demand for BEACN products. Although the Company believes that the expectations in its forward-looking statements are reasonable, its forward-looking statements have been based on factors and assumptions concerning future events which may prove to be inaccurate. Those factors and assumptions are based upon currently available information. Such statements are subject to known and unknown risks, uncertainties and other factors that could influence actual results or events and cause actual results or events to differ materially from those stated, anticipated or implied in the forward-looking statements. Accordingly, readers are cautioned not to place undue reliance on the forward-looking statements, as no assurance can be provided as to future results, levels of activity or achievements. Furthermore, the forward-looking statements contained in this document are made as of the date of this document and, except as required by applicable law, the Company does not undertake any obligation to publicly update or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained in this document are expressly qualified by this cautionary statement.*

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