



BEACN Wizardry & Magic Inc.

Announces Closing of \$1,400,000 Non-Brokered Private Placement

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Vancouver, BC, November 29, 2022 - **BEACN Wizardry & Magic Inc.** (TSX-V: BECN) ("BEACN" or the "Company") is pleased to announce the closing of the non-brokered private placement (the "Offering") first announced on November 8, 2022 and then increased on November 23, 2022 for gross proceeds of \$1,400,000 from the sale of 5,600,000 units of the Company (the "Units") at a price of \$0.25 per Unit. Each Unit is 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.

The net 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.

Directors and officers of BEACN and shareholders owning more than 10% of the Company's common shares participated in the Offering and were issued an aggregate of 1,260,000 Units. Such participation in the Offering constitutes a "related party transaction" as defined in Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("61-101"). The Offering is 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 exceed 25% of the Company's market capitalization. The Company did not file a material change report 21 days prior to closing of the Offering as the participation of insiders of the Company in the Offering had not been confirmed at that time.

Finder's fees of 7% in cash, totaling \$47,875, and 7% in warrants ("Finders Warrants"), totaling 191,100 Finders Warrants, were paid to eligible parties. 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 securities are subject to a four month hold period expiring on March 30, 2023.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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:

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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