NEWS RELEASE
1329306 B.C. Ltd. Announces Share Reorganization

Toronto, Ontario, October 19, 2023 /Accesswire/ -- 1329306 B.C. Ltd (the "**Company**" or "**ShellCo**") is pleased to announce that that the board of directors of the Company (the "**Board**") has approved of a share consolidation (the "**Consolidation**") of the common shares (the "**Shares**") of the Company on the basis of one (1) post-Consolidation Share for every nine hundred fifty-seven thousand and one hundred (957,100) pre-Consolidation Shares, in accordance with the Company's Articles. The Consolidation will be effective on October 26, 2023.

The Company will not be issuing fractional post-Consolidation Shares in connection with the Consolidation. In the event that the Consolidation results in a Shareholder holding a fraction of a post-Consolidation Share, in lieu of receiving such fractional share, such Shareholders will receive cash payment without interest (the "**Cash Consideration**"). The Cash Consideration shall be calculated by multiplying each pre-Consolidated Share that results in a fraction by $0.007 and shall be rounded to the nearest whole cent. As a result of the Consolidation, Shareholders will not own any fractional interests in the post-Consolidation Shares.

A letter of transmittal with respect to the Consolidation will be sent by mail to registered shareholders ("**Registered Shareholders**") and is not to be used by beneficial holders of the pre-Consolidation Shares who are not Registered Shareholders (the "**Beneficial Shareholders**"). Beneficial Shareholders who hold their pre-Consolidation Shares through a broker or other intermediary and do not have pre-Consolidation Shares registered in their name will not need to complete a letter of transmittal.

The Board's resolution further authorized, pursuant to Section 238(1)(g) of the *Business Corporations Act* (British Columbia) (the "**BCBCA**"), Registered Shareholders to exercise dissent rights in respect of the Consolidation, in the manner described in Sections 237 to 247 of the BCBCA. A Registered Shareholder wishing to dissent must send a written notice of dissent contemplated by Section 242 of the BCBCA which must be received by the Company, in the manner set out below, not later than 9:00 a.m. (Vancouver time) on October 26, 2023. All notices of dissent to the Consolidation must comply with Section 242 of the BCBCA and should be delivered by mail or hand delivery to 1329306 B.C. Ltd., Suite 3606 – 833 Seymour Street, Vancouver, British Columbia V6B 0G4, (Attention: Sherry Siu).

Effective October 26, 2023 the post-Consolidation Shares have been assigned new CUSIP/ISIN numbers: (68249Q209/CA68249Q2099).

The Consolidation constitutes a "business combination" within the meaning of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). In its consideration and approval of the Consolidation, the Board determined that the Consolidation will be exempt from the formal valuation and minority approval requirements of MI 61-101 on the basis of the exemptions in Sections 5.5(b) and 4.6(1)(a) of MI 61-101.

Subdivision of Shares

Subsequent to the completion of the Consolidation, the Board has also approved of a subdivision (67,000 for 1) of its post-Consolidation Shares ("**Subdivision**"). The Subdivision will be effective on October 26, 2023.

As a result of the Subdivision, each shareholder of record on October 26, 2023 will receive 67,000 post-Subdivision Shares for every one post-Consolidation Share owned. Assuming no change in the number of Shares prior to the effective date of the Subdivision, the Company's outstanding Shares will increase from approximately 102 post-Consolidation Shares to approximately 6,834,000 post-Subdivision Shares. Shareholders holding pre-Subdivision Shares are not required to take any action to receive post-Subdivision Shares.

There will be no change to the Company's CUSIP number.

Beginning on October 26, 2023, each outstanding certificate representing pre-Subdivision Shares will be deemed for all corporate purposes after the effective time of the Subdivision to evidence ownership of the appropriate number of post-Subdivision Shares.

About 1329306 B.C. Ltd.

The Company is an unlisted reporting issuer and its common shares are not listed for trading on any exchange. On August 15, 2023, the Company entered into an arrangement agreement with Zodiac Gold Inc. pursuant to which Zodiac and the Company will complete a transaction that will result in the previously announced reverse takeover of the Company by the shareholders of Zodiac (the "**Transaction**"). Upon completion of the Transaction, the resulting company (the "**Resulting Issuer**") will continue to carry on the business of Zodiac and will focus on the exploration and potential development of Zodiac's Todi gold project in Liberia (previously known as the Mount Coffee project).

For further information, please contact:

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Cautionary and Forward-Looking Statements

This press release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this press release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. In this press release, forward-looking statements relate, among other things, to: the Transaction and certain terms and conditions thereof; the business of Zodiac, information concerning the Todi project, the Zodiac and ShellCo financings; the proposed directors and officers of the Resulting Issuer; court, shareholder and director; and future press releases and disclosure. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors that may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties; and the delay or failure to receive shareholder, director or regulatory approvals. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in *such statements. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this press release. Except as required by law, ShellCo assumes no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change.*

Completion of the Transaction is subject to a number of conditions, including but not limited to TSXV acceptance. 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 Filing Statement 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.

The TSXV has in no way passed upon the merits of the Transaction and has neither approved nor disapproved the contents of this press release.

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