



REOCITO CAPITAL INC. ANNOUNCES CLOSING OF PRIVATE PLACEMENT

TORONTO, ONTARIO, CANADA, September 15, 2021 /EINPresswire.com/ -- Reocito Capital Inc. (the "Company") is pleased to announce that it has closed its previously announced non-brokered private placement, raising aggregate gross proceeds of \$150,000 through the issuance of 50,000,000 class A shares in the capital of the Company (each, a "Share") at a price of \$0.003 per Share (the "Offering"). All Shares issued pursuant to the Offering are subject to a statutory hold period of four months plus one day from the date of issuance, in accordance with applicable securities legislation.

The Offering was completed pursuant to three partial revocation orders issued on June 21, 2021 by the Autorité des Marchés Financiers, the British Columbia Securities Commission and the Alberta Securities Commission, as previously announced in the Company's press release dated June 22, 2021. The proceeds of the Offering will be applied towards, among other things, the following (i) accounting, audit and legal fees associated with the preparation and filing of the relevant continuous disclosure documents; (ii) filing fees associated with obtaining the Partial Revocation Orders and the full revocation order; (iii) legacy accounts payable; and (iv) working capital and general and administrative expenses. Completion of the Offering will allow the Company to prepare and file all outstanding continuous disclosure documents with the applicable regulatory authorities. Once those filings have been completed, the Company expects to apply for a full revocation of the Cease Trade Orders.

In connection with the Offering, Greg Wilson of Ottawa, Ontario has acquired 16,666,666 Shares, representing 29.85% of the issued and outstanding Shares. Prior to the Offering, Mr. Wilson did not beneficially own, or exercise control or direction over, any securities of the Company. Mr. Wilson has acquired these securities for investment purposes and may, from time to time, acquire additional securities of the Company or dispose of such securities as Mr. Wilson may deem appropriate.

In connection with the Offering, Jason I. Goldman Professional Corporation ("JIG Corp"), a company located in Toronto, Ontario, has acquired 16,666,667 Shares, representing approximately 29.85% of the issued and outstanding Shares. Prior to the Offering, JIG Corp did not beneficially own, or exercise control or direction over, any securities of the Company. JIG Corp acquired these securities for investment purposes and may, from time to time, acquire additional securities of the Company or dispose of such securities as JIG Corp may deem appropriate.

In connection with the Offering, NUWA Group LLC ("NUWA"), a company located in Alamo, California, United States of America, has acquired 16,666,667 Shares, representing approximately 29.85% of the issued and outstanding Shares. Prior to the Offering, NUWA did not beneficially own, or exercise control or direction over, any securities of the Company. NUWA acquired these securities for investment purposes and may, from time to time, acquire additional securities of the Company or dispose of such securities as NUWA may deem appropriate.

For the purpose of NI 62-103, the address of Mr. Wilson is 466 Kenwood Avenue, Ottawa, Ontario, K2A 0K9, the registered office address of JIG Corp is 2100 - 40 King Street West, Toronto, ON M5H 2C2, and the address of NUWA is 2621 Royal Oaks Drive, Alamo, CA 94507, USA. Copies of the respective early warning reports that will be filed by Mr. Wilson, JIG Corp, and NUWA may be obtained on the Company's SEDAR profile or by contacting Grant Duthie at 416-869-1234.

ABOUT REOCITO CAPITAL INC.

The Company is a financial services company with no current activities or operations. The Company has ceased to carry on an active business and is presently engaged in identifying and evaluating suitable assets or businesses to acquire or merge with, with a view to maximizing value for shareholders.

On behalf of the Board of Directors

Michael Lerner
Chief Executive Officer & Director
T: (416) 710-4906
E: mlerner10@gmail.com

Cautionary Statements

This news release contains "forward-looking statements" including, but not limited to, the use of proceeds of the Offering, the filing of the continuous disclosure documents and the application for a full revocation of the Cease Trade Orders. Forward-looking statements can be identified by words such as "anticipate," "intend," "plan," "goal," "seek," "believe," "project," "estimate," "expect," "strategy," "future," "likely," "may," "should," "will" and similar references to future periods. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Our actual results and financial condition may differ materially from those indicated in the forward-looking statements.

Therefore, you should not rely on any of these forward-looking statements. Any forward-looking statement made by us in this news release is based only on information currently available to us and speaks only as of the date on which it is made. Except as required by applicable securities laws, we undertake no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.

Michael Lerner
Reocito Capital Inc.
+1 416-710-4906
mlerner10@gmail.com

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