

Braingrid Ltd.

16:43 11 Sep 2019

European High Growth Opportunities Securitization Fund converts Braingrid debentures

European High Growth Opportunities Securitization Fund announced Wednesday it has converted C\$160,000 of Braingrid Limited (CSE:BGRD) debentures of its remaining C\$370,000 of debentures into 2 million shares of the company, at a price of C\$0.08 per share.

The fund is run by London-based money manager Alpha Blue Ocean Inc.

READ: European High Growth Opportunities Securitization Fund converts Braingrid debentures

Under the terms of the C\$5.1 million financing deal between Braingrid and the Fund on July 11, the company has a cumulative make-whole obligation of \$572,600, which is payable by cash or stock.

The company noted that Alpha Blue Ocean Inc advised that it did not meet the conditions for an additional drawdown of capital. Braingrid is seeking additional sources of revenue and considering strategic alternatives, the company said.

Braingrid also announced that it received a commitment for a promissory note worth as much as \$60,000 from Mika Holdings Limited. The note would bear 7% interest annually.

The company also announced that Director David Posner has resigned from its board.

In other company news Wednesday, Braingrid's stock was halted at 9:20 a.m. PT but will resume trading on September 12 at 8 a.m. ET.

Toronto-based Braingrid provides grow analytics by capturing real-time data using its technology platform to increase revenues, reduce costs, risks and improve yield for cannabis-licensed producers.

Contact Andrew Kessel at andrew.kessel@proactiveinvestors.com

Follow him on Twitter [@andrew_kessel](https://twitter.com/andrew_kessel)

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is

Price: 0.005

Market Cap: \$249.59 k

1 Year Share Price Graph



Share Information

Code: BGRD

Listing: CSE

52 week High Low
0.255 0.005

Sector: Software & services

Website: braingrid.io

Company Synopsis:

Braingrid is a Toronto based global technology company that provides an affordable, versatile and quick-to-install sensor platform for cannabis cultivators. Braingrid captures real-time data needed to increase revenues, reduce costs and risks, and connects cultivators to their grow on a microclimate level.

action@proactiveinvestors.com

provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Braingrid Ltd. named herein, including the promotion by the Company of Braingrid Ltd. in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).