

Braingrid Ltd.

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Braingrid debentures converted into stock by European High Growth Opportunities Securitization Fund

Braingrid Limited (CSE:BGRD) (OTCMKTS:BGRDF) announced Tuesday that the European High Growth Opportunities Securitization Fund has converted C\$100,000 of a remaining C\$210,000 in senior unsecured debentures into more than 1.2 million company shares at C\$0.08 apiece.

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 C\$668,225, which is payable by cash or stock.

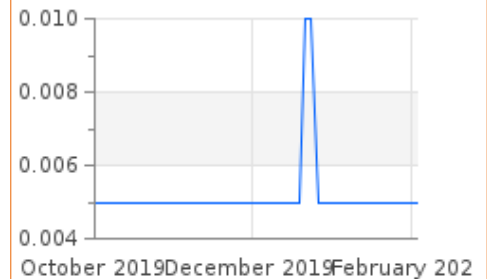
READ: European High Growth Opportunities Securitization Fund converts Braingrid debentures

Braingrid also announced that it had taken steps to minimize cash burn by providing working notice to a number of employees. The company is seeking out additional sources of capital and considering strategic alternatives.

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1 Year Share Price Graph



Share Information

Code: BGRD
Listing: CSE
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.

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