



**TINKERINE ANNOUNCES PROPOSED REVERSE TAKEOVER  
TRANSACTION WITH ELECTRUM CHARGING SOLUTIONS**

**March 16, 2022 - Tinkerine™ Studios Ltd. (TSX-V: TTD)** ("Company", "Tinkerine" or "TTD") is pleased to announce that it has entered into a Definitive Agreement ("DA") dated March 15, 2022 with respect to a potential business combination (the "**Transaction**") with Electrum Charging Solutions Inc., an arm's length third party ("**Target**", "**ELECTRUM**" or "**ECS**"), which would result in a reverse-takeover ("**RTO**") of the Company by shareholders of Electrum.

**About Electrum Charging Solutions Inc.**

**ELECTRUM** ( [www.electrumcharging.com](http://www.electrumcharging.com) ), a corporation incorporated under the federal laws of Canada, founded in May of 2015, is an electric vehicle ("**EV**") Charging-Solutions-Company head quartered in Surrey, British Columbia, with an emphasis on solutions, building an Internet of Energy (**IoE**) Network which Integrates Electric Vehicle Charging Infrastructure, Sub-Metering, and Hardware Management Generation-To-User, providing end-to-end electrical infrastructure to Corporations, Governments, Utilities, Developers, OEM Manufacturers, and Residential users.

Dan Trudel, Founder & CEO of ECS: "We are excited to be joining TTD as a publicly-traded company which will allow us to expand quickly to meet growing market demand by gaining access to the capital markets, thereby providing investors with an opportunity to invest in a high growth EV Infrastructure Company."

Eugene Suyu, CEO of TTD: "I am thrilled to partner-up with Dan, an industry pioneer, and his dedicated team of professionals at Electrum to help lead the Global EV infrastructure industry. Our experienced team of industrial software and hardware designers will blend in well with ECS where I anticipate our combined efforts will reap commensurate rewards."

**Proposed RTO (The Transaction)**

The Company and Target have entered into a Definitive Agreement dated March 15, 2022. The RTO is expected to be completed by way of triangular amalgamation, result in the Target becoming a wholly-owned subsidiary of Company (the "**Resulting Issuer**"). The Resulting Issuer will carry on the business previously executed by Electrum upon completion of the RTO.

The DA is subject to the receipt of all necessary third-party approvals and the standard terms and conditions concerning the due diligence review of Target, including financial statements, potential liabilities and material contracts. The DA further contemplates that all of the common shares in the capital of Target will be exchanged for common shares of Company at a ratio

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resulting in the shareholders of Target, owning approximately 95% of the Resulting Issuer and the shareholders of Company owning approximately 5% of the Resulting Issuer on an undiluted basis, not including any shares to be issued pursuant to the private placement financing discussed below. The RTO does not constitute a non-arm's length transaction.

It is contemplated that various employees of TTD will continue to be employed by ECS.

As of the date hereof, TTD's authorized capital consists of an unlimited number of TTD common shares ("**TTD Shares**"), of which 49,675,849 are issued and outstanding. TTD has 7,025,000 options and no warrants outstanding. Prior to closing of the RTO, it is anticipated that certain liabilities of TTD will be settled for TTD Shares, resulting in an additional approximately 10,324,151 TTD Shares, subject to any requisite approvals of the TSXV. The TTD common shares will be consolidated on a 60:1 basis such that post consolidation (the "**Consolidation**") there will be approximately 1,000,000 TTD Shares issued and outstanding.

Except for the bridge loan described below, TTD total debt obligations at the time of Closing shall be not more than \$400,000 of long-term debt, and nil short-term debt.

As of the date hereof, the Target's authorized capital consists of an unlimited number of Target common shares, of which 4,250,000 are issued and outstanding. The Target has no options and 267,500 warrants outstanding. The 17,000,000 Target common shares, after giving effect to a 4:1 stock split, will be exchanged for 17,000,000 Resulting Issuer common shares upon the closing of the RTO (the "**Closing**") at a deemed price of CA\$2.50 per Resulting Issuer common share. Not including shares to be issued pursuant to the private placement financing discussed below, it is anticipated that there will be a total of approximately 18,000,000 Resulting Issuer common shares issued and outstanding on Closing.

**The following is the financing information of ECS for their 2020/2021 (unaudited)**

Summary: Unaudited Financial Data Y/E's Sep. 30, 2021, 2020 (000's):

	<u>F21</u>	<u>F20</u>		<u>F21</u>	<u>F20</u>
Current Assets	2,300	1,012	Revenue	2,200	2,043
Software, Other	740	30	COGS	1,687	1,144
Total Assets	3,040	1,042	Gross Margin	513	899
Current Liabilities	1,100	598	Staff	900	351
Shareholder Loans	750	1,071	G&A	550	249
Net Equity	1,190	(627)	Net Income	(937)	299

On execution of the DA, ECS will make available to TTD an unsecured bridge loan of cumulative advances of up to \$100,000 to pay expenses of TTD, due and payable in the Ordinary Course of keeping TTD compliant with the requirements of the regulators and convertible into TTD shares subject to TSX-V approval.

The Board of Directors of the Resulting Issuer is expected to be comprised of five members, with one member nominated by the Company and four members nominated by the Target. Eugene Suyu is expected to continue as a director of the Resulting Issuer. Mr. Suyu is the

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current CEO and director of Tinkerine Studios Ltd. He co-founded the Company in May 2012 and won BC Business 30 under 30 award in 2015. In January 2018, Eugene was named to the Government of Canada's Advanced Manufacturing Sounding Board. Principal and majority shareholder of Electrum Charging Solutions Inc. is Studio66 Holdings Inc., of British Columbia, Canada, owned and controlled by Dan Trudel, Founder, CEO and Director of Electrum.

Additional information regarding Management, Officers and Directors of the Resulting Issuer will be provided in a future news release.

The completion of the RTO is subject to the receipt of all necessary approvals, including without limitation Target shareholder approval of the RTO and regulatory approval by the TSX Venture Exchange. TTD shall also convene and hold a meeting of its shareholders to, as applicable, (i) pass a special resolution approving the Consolidation; (ii) pass a special resolution approving any change of TTD; (iii) elect directors of the Resulting Issuer; (iv) approving the Transaction, and; (v) approve such other matters as TTD may deem necessary or advisable.

In addition to the shareholder and regulatory approvals outlined above, the completion of the RTO will also be subject to other conditions precedent, including the representations and warranties contained in the Definitive Agreement continuing to be accurate with no material change to either the Company or the Target. The Target will continue its private placement financing for gross proceeds of up to an additional CA\$7,500,000. There will be no finder's fee payable for this RTO. ECS will seek an exemption from sponsorship for the transaction. Full details of the private placement financing of ECS will be included in a subsequent press release.

TTD intends that the TTD Shares will remain halted for trading following the issuance of this press release.

**About Tinkerine Studios Ltd.:**

"A Software & Hardware Technology and 3D Industrial Design, company."

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**About Electrum Charging Solutions Inc.:**

"Adoption of EV's via a comprehensive **IoE** Solutions-Based Approach."

For more information, contact:

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**Forward-looking Information:**

This press release contains “forward-looking information” within the meaning of applicable Canadian securities legislation. Forward-looking information includes, without limitation, statements regarding the proposed RTO, the business of the Target, the ability of the Company to complete the proposed RTO, the proposed financing of ECS, the shares for debt transaction of TTD, the anticipated growth of the EV market and the future plans or prospects of the Company and the Target. Generally, forward-looking information can be identified by the use of forward-looking terminology such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved”. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of TTD, as the case may be, to be materially different from those expressed or implied by such forward-looking information. Although TTD has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information 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 forward-looking information.

TTD does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

All information contained in this press release with respect to TTD and ECS was supplied by the parties respectively for inclusion herein, and each party and its directors and officers have relied entirely on the other party for any information concerning the other party. TTD has not conducted due diligence on the information provided by ECS and does not assume any responsibility for the accuracy or completeness of such information.

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Completion of the RTO is subject to a number of conditions, including but not limited to TSX-V acceptance and if applicable disinterested shareholders' approval. The transaction cannot close until the required shareholder approval is obtained. 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 management information circular or filing statement to be prepared in connection with the RTO, any information released or received with respect to the RTO may not be accurate or complete and should not be relied upon. Trading in the securities of TTD should be considered highly speculative.

The TSX-V has in no way passed upon the merits of the RTO and has neither approved nor disapproved the contents of this press release.

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