

DeFi Ventures Inc. completes \$17.7 million financing

April 24, 2019

On June 3, 2021, DeFi Ventures Inc. (DeFi) and Austro Energy Corporation (Austro or the Company) (TSXV:AUS.H) announced the closing of DeFi's previously announced private placement, pursuant to which DeFi raised aggregate gross proceeds of approximately \$17.7 million from the sale of subscription receipts of DeFi (each, a Subscription Receipt) at a price of \$1.00 per Subscription Receipt (the Offering). The Offering was led by PI Financial Corp. and Canaccord Genuity Corp. (the Co-Lead Agents), on behalf of a syndicate of agents, (collectively with the Co-Lead Agents, the Agents), in connection with the previously announced reverse takeover of Austro by DeFi (the Acquisition).

Concurrently with the closing of the Offering, DeFi and the Company entered into an amalgamation agreement dated June 3, 2021 (the Amalgamation Agreement), pursuant to which DeFi and a newly formed subsidiary of the Company will combine their businesses by way of a statutory amalgamation to form one corporation ("Amalco"), and upon completion of the amalgamation, Amalco will be a wholly-owned subsidiary of the Company. In connection with the Acquisition, (i) Austro will complete a share consolidation of 8.727 to 1 basis (the Consolidation), and (ii) shareholders of DeFi will be issued an aggregate of 36,059,998 post-Consolidation common shares of Austro (the Consideration Shares) as consideration in exchange for their shares of DeFi. Certain of the Consideration Shares will be subject to escrow and pooling pursuant to the policies of the NEO Exchange (NEO). Upon closing of the Acquisition, current securityholders of Austro will own 1,700,192 post-Consolidation common shares.

DeFi, headquartered in Vancouver, British Columbia, is a technology company seeking to streamline access to the assets and protocols that power the new era of decentralized finance.

BLG represented DeFi with a team led by [Julie Bogle](#) and [Inaki Gomez](#) that included [Samer Chomery](#) and [George Collister](#).

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