



## **Terra Nova Resources Inc. Announces Conditional Approval of Fundamental Change and Announces Effective Date for Name Change and Share Consolidation**

**March 02, 2021 Vancouver, British Columbia:** Terra Nova Resources Inc. (CSE: TENO) (the “Company” or “TNR”) is pleased to announce that it has received conditional approval from the Canadian Securities Exchange (the “CSE”) for the proposed fundamental change involving the acquisition of WellteQ Limited (“WellteQ”) and CBDS Health Inc. (“CBDS”) as previously announced, and the listing of the resulting issuer’s common shares upon completion of the proposed fundamental change. In addition, in anticipation of the completion of the acquisitions of WellteQ and CBDS, the Company’s board of directors has approved the consolidation of all of its issued and outstanding common shares on the basis of 0.3 post-consolidation common shares for every one (1) pre-consolidation common share (the “Consolidation”) and the change of the Company’s to “WellteQ Digital Health Inc.” (the “Name Change”). It is anticipated that the Consolidation will become effective March 5, 2021. Trading in the Company’s securities will remain halted subject to completion of the remaining conditions required for listing, including completion of the Transaction (as defined below), and final listing approval by the CSE.

### Acquisition of WellteQ Limited and CBDS Health Inc.

As previously announced in the Company’s news release of August 12, 2020, the Company will complete the proposed acquisition of WellteQ by means of an off market takeover effected under the laws of Australia (the “WellteQ Acquisition”). The Company will complete the proposed acquisition of CBDS by means of a three cornered amalgamation among the Company, 1259724 B.C. Ltd., the Company’s wholly owned subsidiary created for the purpose of completing the CBDS Acquisition (“Newco”), and CBDS, effected pursuant to the laws of British Columbia (the “CBDS Amalgamation”, and together with the WellteQ Acquisition, the “Transaction”). To complete the WellteQ Acquisition, the Company will issue to the former shareholders of WellteQ a total of 31,778,500 post-Consolidation common shares. To complete the CBDS Amalgamation, the Company anticipates issuing a total of 32,145,069 post-Consolidation common shares. Additional details regarding the Transaction and the concurrent financing of subscription receipts of the Company and Newco completed in connection with the Transaction are provided in the Company’s news releases of August 12, 2020 and October 30, 2020.

### Share Consolidation and Name Change.

The Company's board of directors has approved the consolidation of the Company's issued and outstanding common shares on the basis of 0.3 post-consolidation shares for every one (1) pre-consolidation share.

As of the date of this news release, the Company has 28,844,245 common shares issued and outstanding. It is expected that, upon completion of the Consolidation, and prior to completion of the Transaction, there will be approximately 8,653,274 post-consolidation common shares issued and outstanding, not including rounding for any fractional amounts resulting from the Consolidation. The exercise price and number of common shares issuable upon the exercise of the Company's outstanding options and warrants will be proportionally adjusted upon completion of the Consolidation in accordance with the terms thereof.

The Consolidation will be completed by way of "pushout", without a letter of transmittal. Upon completion of the Consolidation, all pre-Consolidation share certificates will be considered null and void and the Company's shareholders of record will receive Direct Registration Advice (DRS) statements with respect to the number of post-Consolidation shares held by such shareholders of record. Shareholders holding shares through brokers, banks or other intermediaries should consult with their broker, bank or other intermediary with respect to their post-Consolidation shareholdings.

Pursuant to the provisions of the *Business Corporations Act* (British Columbia) and the articles of the Company, shareholder approval for the Consolidation and the Name Change is not required, and the Company is not seeking shareholder approval for the Consolidation or the Name Change.

Trading in the Company's common shares will remain halted pending satisfaction of the remaining conditions required for listing, including completion of the Transaction (as defined below), and final listing approval by the CSE. It is anticipated that, upon the resumption of trading, the Company's common shares will trade on a post-Consolidation basis under the symbol "WTEQ".

The Company will issue an additional news release upon receiving final approval from the CSE.

#### About WellteQ

WellteQ Limited is a leading provider of corporate wellness solutions within Asia Pacific, and has developed and grown the business on the technology and data-driven smarts to communicate personalized wellness content to a user in order to engage healthier behaviours. As an enterprise (business-to-business) model, WellteQ has two main sectors of customers, employers and insurers. WellteQ has secured large multinational brands as customers for their SaaS revenue. WellteQ white-labels its technology for consumer insurance policyholders for one of Australia's largest private health insurers and for corporate customers of Bupa (Australia). Direct services are offered to large employer customers, including Willis Towers Watson APAC and employees of South East Asia's largest bank, DBS. WellteQ are also co-developing a mental health product for the customers of one of the world's largest pharmaceutical companies, projected to launch in the first half of 2021.

## About CBDS Health Inc.

Co-founded by Mr. Brian Leeners, CBDS Health Inc. is a privately-held company focused on the development of Internet of Medical Things (IoMT) connected patient applications in healthcare. Leveraging its founders' years of experience building commercial IoT solutions, CBDS has developed an entirely new IoMT platform that can connect multiple standardized medical devices and applications to the cloud.

## Further Information

Further details about the Proposed Transaction and the Company following completion thereof will be provided in a listing statement to be prepared by the Company and filed on SEDAR and the CSE's website.

Investors are cautioned that, except as disclosed in the listing statement (or other disclosure document prepared by Terra Nova) in connection with the Proposed Transaction, any information released or received with respect to the Proposed Transaction may not be accurate or complete and should not be relied upon.

## Information contact:

Investors: Mark Lawson, CEO

Terra Nova Resources Inc.

mark@lawson.net

T: 647 302 0393

## Cautionary Note Regarding Forward-Looking Statements:

This news release contains statements that constitute "forward-looking statements." Such forward looking statements involve known and unknown risks, uncertainties and other factors that may cause Terra Nova's actual results, performance or achievements, or developments to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur.

Forward-looking statements in this document include, among others, statements relating to expectations regarding the completion of the Proposed Transaction (including the receipt of all required approvals),

the listing on the CSE, the Concurrent Financing, the business plans of Terra Nova, WellteQ and CBDS and other statements that are not historical facts. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors and risks include, among others: (a) that there is no assurance that the parties hereto will obtain the requisite director, shareholder and regulatory approvals for the Proposed Transaction; (b) there is no assurance that the Concurrent Financing will be completed or as to the actual offering price or gross proceeds to be raised in connection with the Concurrent Financing; (c) following completion of the Proposed Transaction, Terra Nova may require additional financing from time to time in order to continue its operations which may not be available when needed or on acceptable terms and conditions acceptable; (d) compliance with extensive government regulation; (e) domestic and foreign laws and regulations could adversely affect Terra Nova's business and results of operations; (f) the stock markets have experienced volatility that often has been unrelated to the performance of companies and these fluctuations may adversely affect the price of the Company's securities, regardless of its operating performance; and (g) the impact of COVID-19.

The forward-looking information contained in this news release represents the expectations of Terra Nova as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. Terra Nova undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

*The CSE has not passed upon the merits of the Proposed Transaction and has neither approved nor disapproved the contents of this news release.*