

oceansix Future Paths Ltd. Announces Private Placement of Units for Gross Proceeds of up to CDN \$3 Million with Material Insider Participation

June 11, 2024, Toronto, Canada – oceansix Future Paths Ltd. (“**oceansix**” or the “**Company**”) (TSXV: OSIX) is pleased to announce the initiation of a non-brokered private placement of up to 33,333,333 Units at a price of CDN \$0.09 per Unit, to raise aggregate gross proceeds of up to \$3,000,000 (the “**Offering**”). Each Unit will be comprised of one common share (the “**Shares**”) and one share purchase warrant (the “**Warrants**”). Each Warrant will entitle the holder to acquire one additional common share (the “**Warrant Shares**”) in the capital of the Company at an exercise price of CDN \$0.12 per Warrant Share until December 31, 2024.

Material Insider Participation

RAM.ON GmbH, a control person of the Company has agreed to subscribe for, at a minimum, approximately 6,111,111 Units in the Offering for an aggregate subscription price of approximately \$550,000. In addition, if any amount of the Offering is unsubscribed following the participation of other investors, including those participating under the Existing Securityholder Exemption (see below), RAM.ON GmbH has agreed to subscribe for the balance of the Offering.

Prospectus Exemptions and Existing Shareholder Participation

In addition to other prospectus exemptions commonly relied upon in private placements, including the accredited investor exemption, the Offering will be made available to existing shareholders of the Company who, as of the close of business on June 10, 2024 (the “**Record Date**”), held common shares of the Company (and who continue to hold such common shares as of the closing date), pursuant to the prospectus exemption available under Ontario Securities Commission Rule 45-501 – Ontario Prospectus and Registration Exemptions and equivalent provisions of applicable securities laws in other jurisdictions of Canada (the “**Existing Security Holder Exemption**”). Under the Existing Security Holder Exemption, existing shareholders that do not qualify as accredited investors are limited to a maximum investment of CDN \$15,000 in a 12-month period unless the shareholder has obtained advice regarding the suitability of the investment and, if the shareholder is resident in a jurisdiction of Canada, that advice has been obtained from a person that is registered as an investment dealer in the jurisdiction. If the Company receives subscriptions from investors relying on the Existing Security Holder Exemption exceeding the maximum amount of the Offering, the Company intends to adjust the subscriptions received on a pro-rata basis.

Use of Proceeds

The Company intends to use the net proceeds from the Offering for post-closing opportunities associated with the Company’s recent acquisition of the assets of RePack OY, for the repayment of debt, and for general working capital purposes.

Instructions and Timeline for Existing Shareholders

If you are an existing shareholder of the Company as of the Record Date who is interested in participating in the Offering, please contact Elad Hameiri for further information:

elad@oceansix.com | +34 673 435 571
Avinguda de l'Albufera, 7, 46460 Silla, Valencia, Spain

Participation under the Existing Shareholder Exemption will be open from the date of this news release until June 25, 2024, with all required documentation to be provided to the Company on or before such date. If you are a shareholder of oceansix who held common shares on the Record Date and wish to participate in the Offering, please contact the Company on or before such date.

Certain related parties of the Company, including RAM.ON GmbH, may participate in the Offering. Any participation of related parties will constitute a “related party transaction” within the meaning of Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions (“**MI 61-101**”). The Company intends to rely on exemptions from the formal valuation and minority shareholder approval requirements provided under subsections 5.5(a) and 5.7(a) of MI 61-101 on the basis that participation in the Offering by Insiders will not exceed 25% of the fair market value of the Company’s market capitalization, as well as certain other available exemptions. However, under Israeli company law, any subscription by a related party will require shareholder approval, which, if required, would most likely be sought at the Company’s upcoming annual shareholders meeting, scheduled to take place on July 18, 2024.

The Offering may close in one or more tranches as subscriptions are received. A first tranche closing of the Offering is expected to occur on or about June 28, 2024. The issuance of the Units will be subject to the satisfaction of certain conditions, including, but not limited to, the receipt of all necessary regulatory and other approvals, including approval by the Exchange. The Shares, Warrants, and any Warrant Shares issued upon exercise of the Warrants will be subject to a hold period of four months and one day from the date of the issuance of the Units.

The Units, Shares, Warrants and Warrant Shares will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”) and may not be offered or sold within the United States or to or for the account or benefit of U.S. persons, except in certain transactions exempt from the registration requirements of the U.S. Securities Act. This press release does not constitute an offer to sell or the solicitation of an offer to buy securities of the Company in the United States.

About oceansix

oceansix Future Paths Ltd. remains at the forefront of creating sustainable solutions that not only convert waste into valuable products but also advocate the principles of a circular economy. Oceansix’s unwavering commitment to sustainability is intensified by its strategic alliance with RePack, magnifying its impact on global environmental challenges.

Disclaimer

This press release might include forward-looking statements based on current expectations and projections about future events. Generally, forward-looking statements and information may be identified by formulations using terms such as “expects”, “aims”, “anticipates”, “intends”, “plans”, “believes”, “seeks”, “estimates” or “will”. These are subject to risks, uncertainties, and changes in circumstances that may cause actual results to differ materially from those expressed or implied by such statements. In this press release, forward looking statements include statements regarding the participation in the Offering by RAM.ON GmbH, the use of proceeds from the Offering, the reliance on exemptions from the formal valuation and minority shareholder requirements under MI 61-101, the closing of the Offering, and obtaining Exchange approval for the Offering.

Approval & Accuracy

Neither TSX Venture Exchange nor its Regulation Services Provider (as defined in the policies of the TSX Venture Exchange) assumes responsibility for the adequacy or accuracy of this press release.

Best regards

Elad Hameiri, CEO

[oceansix future paths Ltd](#)

Investor Relations

RB MilestoneGroup LLC (RBMG)

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