

Appreciated Media Closes Convertible Debenture Offering and Completes Shares for Debt Settlement

Vancouver, British Columbia--(Newsfile Corp. - September 18, 2020) - Appreciated Media Holdings Inc. (TSXV: AMH) (OTCQB: AMEFF) ("**Appreciated Media**" or the "**Company**") is pleased to announce that the Company has closed its previously announced private placement offering (the "**Offering**") of \$1,000,000 principal amount of 8% unsecured convertible debentures of the Company due in September 2023 (the "**Convertible Debentures**") and completed the issuance of 1,297,847 common shares in the capital of the Company (the "**Common Shares**") in settlement of \$122,377 of debt.

Private Placement

Pursuant to the closing of the Offering, the Company issued an aggregate of 1,000 Convertible Debentures at a price of \$1,000 per Convertible Debenture for aggregate gross proceeds of \$1,000,000. The proceeds of the Offering will be used for general working capital purposes.

The Convertible Debentures mature on September 18, 2023 (the "**Maturity Date**") and bear interest at an annual rate of 8.00% per annum payable annually on the anniversary of the date of issuance. The Convertible Debentures are convertible at the option of the holders into Common Shares at a conversion price of \$0.115 per Common Share until the Maturity Date, subject to adjustment in certain events as described in a debenture certificate representing the Convertible Debentures (the "**Debenture Certificate**").

Pursuant to the terms of the Debenture Certificate, the Company may redeem all of the then outstanding Convertible Debentures if the weighted average closing price of the Common Shares during the twenty (20) consecutive trading days preceding the date on which the notice of redemption is not less than 115% of the conversion price.

All securities issued pursuant to the Offering, and any Common Shares issued upon conversion thereof, will be subject to a statutory hold period of four months plus one day which expires on January 19, 2021.

Final approval of the Offering is subject to satisfaction of customary conditions imposed by the TSX Venture Exchange.

Shares for Debt Issuance

As previously announced by the Company on August 17, 2020, the Company has settled \$122,377 of debt through the issuance of 1,297,847 Common Shares, including: (a) \$10,345.49 of accrued and unpaid interest owing to a holder of unsecured 8% convertible debentures of the Company through the issuance of 89,961 Common Shares at an increased conversion price of \$0.115 per Common Share; and (b) US\$84,552 (\$112,031 based on the Bank of Canada exchange rate on August 14, 2020) owed by the Company for past services through the issuance of 1,207,886 Common Shares at a price of US\$0.07 (\$0.09275 based on the Bank of Canada exchange rate on August 14, 2020) per Common Share. For further details, please see the Company's press release dated August 17, 2020, which is available under the Company's profile on SEDAR at www.sedar.com.

All Common Shares issued in connection with the debt settlement are subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United

States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any state securities laws and may not be offered or sold within the United States or to U.S. persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Appreciated Media Holdings Inc.

Appreciated Media (TSXV: AMH) (OTCQB: AMEFF) is a multifaceted entertainment company based in Vancouver. The Company has a new CEO at the helm and has divisions in the film, music and television industries. The Appreciated Media team is extremely well-versed in a variety of entertainment delivery platforms and plans to become a top-tier entertainment company rising to the level of success achieved by other companies originally formed in Vancouver.

Neither the TSX Venture Exchange Inc. ("Exchange") nor its regulation services provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this press release.

Forward-Looking Statements

This press release contains forward-looking information and forward-looking statements (collectively, "forward-looking statements") as such terms are defined by applicable securities laws. Forward-looking statements are statements that relate to future, not past, events. In this context, forward-looking statements often address expected future business and financial performance, and often contain words such as "anticipate," "believe," "plan," "estimate," "expect," and "intend," statements that an action or event "may," "might," "could," "should," or "will" be taken or occur, or other similar expressions. Forward-looking statements are subject to a number of known and unknown risks and uncertainties, many of which involve factors or circumstances that are beyond Appreciated Media's control, and Appreciated Media's actual results could well differ materially from those stated or implied in forward-looking statements due to many various factors. Although Appreciated Media believes that the expectations reflected in the forward-looking statements are reasonable, Appreciated Media cannot guarantee that the events and circumstances reflected in the forward-looking statements will be achieved or occur. The timing of events and circumstances and actual results could differ materially from those projected in the forward-looking statements. Accordingly, one should not place undue reliance on forward-looking statements. All forward-looking statements contained in this press release are made as of today's date, and Appreciated Media undertakes no obligation to update or publicly revise any forward-looking statements, whether as a result of new information, future events or otherwise.

For further details, please see the Company's documents filed under the Company's profile on the System for Electronic Document Analysis and Retrieval at www.sedar.com.

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