

BEACN Announces \$1,000,000 Non-Brokered Private Placement

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Proceeds will be used to accelerate sales and continued investment in new product

VANCOUVER BC / ACCESSWIRE / June 18, 2024 / BEACN Wizardry & Magic Inc. (TSX-V: BECN) (“BEACN” or the “Company”) is pleased to announce that it intends to proceed with a non-brokered private placement (the “Offering”) of up to 5,555,556 common shares (the “Shares”) of the Company at a price of C\$0.18 per Share for gross proceeds to the Company of up to \$1,000,000.

At the option of the investor and with the approval of the Company, the Share may be designated an Eligible Business Corporation Share (an “EBC Share”) and if so, the designated the investor will be eligible for a 30% tax credit. If elected, there will be restrictions on the sale of the EBC Shares for a period of 5 years.

“BEACN’s B2B and D2C growth continues to strengthen worldwide, as does our product roadmap, both hardware and software. With growth comes new opportunity for sales, marketing, product development, and partnerships. This funding initiative will allow the company to take strides in new and exciting directions towards long term stability.” noted Craig Fraser, CEO of BEACN.



BEACN Mic and BEACN Mix Create is a common product combination of content creators for delivering quality audio to their audiences – photo credit – BEACN 2024

Directors and officers of BEACN and shareholders owning more than 10% of the Company's Common Shares may participate in the Offering for a yet to be determined amount. Any such participation in the Offering will constitute a "related party transaction" as defined in Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions ("61-101"). The Offering will be exempt from the formal valuation and minority shareholder approval requirements of 61-101 as neither the fair market value of the securities issued to related parties nor the consideration for such securities will exceed 25% of the Company's market capitalization. A material change report will be filed in connection with the participation of the directors and officers in the Offering potentially less than 21 days in advance of the closing of the Offering, which the Company deems reasonable in the circumstances so as to be able to avail itself of potential financing opportunities and to complete the Offering in an expeditious manner.

The proceeds from the Offering will be used to (i) accelerate the Company's B2B and B2C sales initiatives, (ii) support strategic inventory purchases of current and new products, (iii) continue research and development of new products and (iv) for general working capital.

The closing of the Offering is subject to receipt of all necessary regulatory approvals including the TSX Venture Exchange (the "TSXV"). Finder's fees of up to 7% in cash and 7% in warrants (a "Finder's Warrant") will be paid to eligible parties at the discretion of the Company. Each Finder's Warrant will entitle the holder to purchase one additional Share for a period of two years from the closing of the Offering for \$0.18. Except for EBC Shares, all of the securities issued with respect to the Offering will be subject to a hold period of four months and one day in accordance with applicable securities laws. EBC Shares will be subject to a hold period of four months and one day in accordance with applicable securities laws and in addition will be subject to restrictions on sale for a period of five years. The Company may close the Offering in more than one tranche.

This news release does not constitute an offer of securities for sale in the United States. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States.

About BEACN

BEACN (TSX-V: BECN), a Victoria BC based consumer electronics company, develops innovative audio equipment, peripherals and technology for gamers, live streamers, and content creators. BEACN is committed to delivering premium products that enable everyone to produce studio-quality content. BEACN's award-winning product ecosystem includes BEACN Mic, BEACN Mic Stand, BEACN Mix and BEACN Mix Create. BEACN is listed on the TSXV under the symbol BECN.

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Reader Advisory

Certain information set forth in this news release contains forward-looking statements or information (“forward-looking statements”), including details about the proposed Offering and the Company’s proposed use of proceeds from the Offering. By their nature, forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond the Corporation’s control, including risks associated with the inability to complete the Offering, timing of receipt of regulatory approval, change in market conditions, evolving global supply chain issues, evolving economic and political issues, and demand for BEACN products.

Although the Company believes that the expectations in its forward-looking statements are reasonable, its forward-looking statements have been based on factors and assumptions concerning future events which may prove to be inaccurate. Those factors and assumptions are based upon currently available information. Such statements are subject to known and unknown risks, uncertainties and other factors that could influence actual results or events and cause actual results or events to differ materially from those stated, anticipated or implied in the forward-looking statements. Accordingly, readers are cautioned not to place undue reliance on the forward-looking statements, as no assurance can be provided as to future results, levels of activity or achievements. Furthermore, the forward-looking statements contained in this document are made as of the date of this document and, except as required by applicable law, the Company does not undertake any obligation to publicly update or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained in this document are expressly qualified by this cautionary statement.

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.