



# Maitri Health Closes Private Placement Financing

VANCOUVER, BC, May 14, 2021 /CNW/ - Maitri Health Technologies Corp. ("**Maitri**" or the "**Company**") (CSE: MTEC) (FRA: D84), a global platform for healthcare security and safe workplaces, is pleased to announce that it closed a non-brokered private placement financing of 3,196,500 units of the Company (the "**Units**") at a price of \$0.40 per Unit (the "**Offering**") for gross proceeds of \$1,278,600 on May 13, 2021.

Each Unit is comprised of one common share of the Company (a "**Common Share**") and one Common Share purchase warrant (a "**Warrant**"). Each Warrant is exercisable to acquire one Common Share (a "**Warrant Share**") at a price of \$0.60 per Warrant Share until May 13, 2023. If the volume-weighted average trading price of the Common Shares as quoted on the Canadian Securities Exchange (the "**CSE**") is equal to or greater than \$1.00 for a period of ten consecutive trading days, Maitri will have the right to accelerate the expiry date of the Warrants by giving notice, via a news release, to the holders of the Warrants that the Warrants will expire on the date that is 30 days after the issuance of said news release.

The Company issued 3,196,500 Units at a price of \$0.40 per Unit pursuant to the Offering. Net proceeds of the Offering will be used corporate development and general working capital purposes. Securities issued pursuant to the Offering are subject to a four month and one-day statutory hold period until September 14, 2021.

In connection with the Offering, the Company paid total finder's fees of \$11,760 in cash and issued 29,400 finder's warrants (the "**Finder's Warrants**") to eligible finders. Each Finder's Warrant is exercisable into one Common Share of the Company at a price of \$0.60 for a period of two years.

## **About Maitri Health Technologies**

Maitri Health Technologies Corp. (CSE: MTEC, FRA: D84) is a global platform for healthcare security. Our mission is to enhance safety and quality of life, and keep organizations and economies running. Maitri offers a system for businesses to run safely and a reliable source of innovative, certified personal protective equipment (PPE) and testing solutions through an onshore model. Our stable, scalable system is integrated with unique digital technology to deliver a comprehensive healthcare supply and workplace management platform. For more information: <https://maitrihealth.ca/>

For more information: [investors@maitrihealth.ca](mailto:investors@maitrihealth.ca)

On behalf of the board of directors,

## **MAITRI HEALTH TECHNOLOGIES CORP.**

Andrew Morton, Chief Executive Officer

## **Forward-Looking Statements**

This news release may include forward-looking statements that are subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward looking. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements except as required under the applicable laws.

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CO: Maitri Health Technologies Corp.

CNW 08:30e 14-MAY-21