

Brunswick Resources Inc. Announces Termination of Reverse Takeover Transaction With CBIO Brand Development Inc.

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ROUYN-NORANDA, Quebec, Nov. 12, 2019 -- [Brunswick Resources Inc.](#) (the "Corporation" or "Brunswick") (TSX-Venture Exchange: BRU) provides the following corporate update.

Further to the press release dated March 4, 2019 announcing the entering into a letter of Intent with CBIO Brand Development Inc. ("CBIO") to complete a proposed reverse takeover transaction, whereby CBIO would have acquired all of the issued shares of Brunswick, the parties announce today that they have been unable to negotiate the terms of a definitive agreement satisfactory to both parties and consequently have mutually decided to terminate the LOI and abandon the Transaction.

Management of the Corporation will continue to look for opportunities to advance the shareholder value of the Corporation.

The Corporation will remain on the TSX Venture Exchange.

[Brunswick Resources Inc.](#)

Brunswick is a TSXV listed company that has been engaged in mineral exploration. It was incorporated under the provisions of the *Business Corporations Act* (Alberta) with its head office in Rouyn-Noranda, Quebec. Brunswick is a "reporting issuer" in the provinces of British Columbia, Alberta, Saskatchewan and Ontario.

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For [Brunswick Resources Inc.](#)

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[Brunswick Resources Inc.](#) is a publicly listed company trading on the TSX Venture Exchange (BRU).

Neither the TSX Venture Exchange Inc. nor its Regulation Services Provider (as that term is defined in the Policies of the TSX Venture Exchange) has reviewed or accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements relating to the Proposed Transaction, including statements regarding timing for closing of the Private Placement, the receipt of all necessary regulatory and other approvals and satisfaction of all other closing conditions in connection with the Proposed Transaction

and other statements that are not historical facts. Readers are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are based will occur. By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will not occur, which may cause actual performance and results in future periods to differ materially from any estimates or projections of future performance or results expressed or implied by such forward-looking statements. These assumptions, risks and uncertainties include, among other things: the risk that the Proposed Transaction will not be completed or that the necessary approvals and/or exemptions are not obtained or some other condition to the closing of the Proposed Transaction will not be satisfied; the risk that closing of the Proposed Transaction could be delayed if Brunswick and CBIO are not able to obtain the necessary approvals on the timelines planned; the risk that the Private Placement will not be completed, the timing of obtaining required approvals, closing conditions for the Proposed Transaction, state of the economy in general and capital markets in particular, investor interest in the business and future prospects of Brunswick and CBIO.

The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by law, Brunswick and CBIO disclaim any intention and assume no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable securities law. Additionally, Brunswick and CBIO undertake no obligation to comment on the expectations of, or statements made, by third parties in respect of the matters discussed above.

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