

Arctic Fox Lithium Corp. And Makersoul Enter Into Definitive Agreement For Proposed RTO Transaction

18.07.2025 | [vom Unternehmen](#)

[Arctic Fox Lithium Corp.](#) (CSE: AFX / FSE: O5K) (the "Company") Arctic Fox Lithium Corp. ("Arctic Fox" or, the "Company") is pleased to announce that further to its press release of February 19, 2025, it has entered into a definitive business combination agreement (the "Agreement") with MakerSoul (Hong Kong) Limited ("MakerSoul") dated July 18, 2025 to effect a transaction that will result in the reverse take-over (the "RTO") of Arctic Fox by MakerSoul (the "Proposed Transaction") to ultimately form the resulting issuer (the "Resulting Issuer"). If completed, the Proposed Transaction will constitute a "fundamental change" pursuant to the policies of the Canadian Securities Exchange (the "Exchange"). The Proposed Transaction is to be arm's length and will be subject to the necessary regulatory approvals, including final acceptance from the Exchange. Following completion of the Proposed Transaction, the Resulting Issuer will carry on the business currently carried on by MakerSoul (the "Business").

The Proposed Transaction is planned to be completed by way of a three-cornered amalgamation pursuant to which, MakerSoul will rearrange through a share exchange agreement with a British Columbia incorporated company ("MakerSoul BC"), such that MakerSoul will be a wholly owned subsidiary of MakerSoul BC. A wholly owned subsidiary of the Company incorporated in British Columbia will then be incorporated and merge with MakerSoul BC and MakerSoul BC will become a wholly owned subsidiary of the Company. No finder's fee of any kind shall be paid as a direct result of, or in association with, the Proposed Transaction. Following completion of the Proposed Transaction, the Resulting Issuer will carry on the business currently carried on by MakerSoul.

In connection with the Proposed Transaction, MakerSoul will advance a bridge loan to the Company in the amount of C\$25,000 (the "Bridge Loan"), which shall be secured by a general security agreement under the laws of the Province of British Columbia. The Bridge Loan has been negotiated in addition to the previously disclosed break fee of C\$150,000.

In connection with the Proposed Transaction, subject to receipt of applicable approvals, MakerSoul expects to effect a name change and symbol change, to be confirmed in connection with the closing of the transaction.

In conjunction with and upon closing of the Proposed Transaction, the board of directors and the officers of the Resulting Issuer will be changed, and disclosed in connection with the Closing. The directors and officers shall hold office until the first annual meeting of the shareholders of the Resulting Issuer following closing, or until their successors are duly appointed or elected.

There are currently 70,467,381 common shares of Arctic Fox ("Arctic Fox Shares") issued and outstanding. Pursuant to the terms of the Agreement, following the Consolidation (as defined herein) the resulting holders of all issued and outstanding shares of MakerSoul ("MakerSoul Shares") shall hold approximately 90.00% of the issued and outstanding common shares of the Resulting Issuer (the "Exchange Ratio"), subject to adjustment in certain circumstances. In connection with the Proposed Transaction, Arctic Fox will, subject to the prior approval of the board of directors of Arctic Fox, implement a consolidation of the Arctic Fox Shares on a 10:1 basis (the "Consolidation"), such that following the Consolidation, there will be 7,046,738 Arctic Fox Shares outstanding. The Arctic Fox Shares will remain halted until the closing of the Proposed Transaction.

It is anticipated that all securities convertible, exercisable or exchangeable for MakerSoul Shares will be converted or exchanged (or otherwise become convertible or exercisable in accordance with their terms) into similar securities of the Resulting Issuer on substantially similar terms and conditions based on the Exchange Ratio. In connection with the Proposed Transaction, it is anticipated that all outstanding stock options and common share purchase warrants of Arctic Fox will remain in effect on substantially the same terms, subject to the Consolidation and customary anti-dilution adjustments in accordance with the terms thereof.

In connection with the Proposed Transaction, it is anticipated that all outstanding stock options and common share purchase warrants of the Company will remain in effect on substantially the same terms, subject to

customary anti-dilution adjustments in accordance with the terms thereof.

Pursuant to the Agreement, CAD\$250,000 of debt of Arctic Fox will be settled into Arctic Fox Shares or shares of the Resulting Issuer immediately prior to or in connection with the closing of the Proposed Transaction. MakerSoul is a private corporation. It is the intention for the Resulting Issuer to be listed for trading on the Exchange following the closing of the Proposed Transaction.

Completion of the Proposed Transaction is subject to a number of conditions precedent, including but not limited to receipt of all required shareholder, regulatory, and other approvals. The Company intends to seek the requisite shareholder approval for the Proposed Transaction by way of written consent resolution, pursuant to the policies of the Exchange and relevant securities and corporate laws. None of the Arctic Fox Shares to be issued in connection with the Proposed Transaction have been, or will be, registered under the United States Securities Act of 1933, as amended (the "1933 Act"), or any state securities laws, and may not be offered or sold within the United States or to any U.S. Person (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws or an exemption from such registration is available. This news release does not constitute an offer to sell or a solicitation of an offer to sell any securities of Arctic Fox in any jurisdiction where such offer or solicitation would be unlawful, including the United States.

The Proposed Transaction and listing of the Resulting Issuer is subject to review by the Exchange and conditional approval has not yet been granted. Neither the Exchange nor the Market Regulator (as that term is defined in the policies of the Exchange) has in any way passed upon the merits of the Agreement, RTO or Proposed Transaction and neither of the foregoing entities accepts responsibility for the adequacy or accuracy of this news release or has in any way approved or disapproved of the contents of this news release.

About MakerSoul (Hong Kong) Limited

MakerSoul is a prominent retail platform for hardware and power tools in Hong Kong. MakerSoul offers wholesale and retail options both online and offline, offering a wide range of hardware, power tools, and safety supplies from internationally recognized brands. MakerSoul currently and continues to hold a leading position in Hong Kong within this market segment.

To engage and inform customers, MakerSoul leverages its online shopping and social media platforms, and collaborates with stakeholders across multiple industries to generate and disseminate information relevant to customers. Additionally, MakerSoul has developed its own brand, "TigerBull," which focuses on user-friendly trolley products. This focus on vertical integration allows for increased margins and a higher level of control.

In fiscal 2023, MakerSoul reported audited revenue numbers of approximately CAD\$4 million, reflecting a 100% increase from CAD\$2 million in fiscal 2022. The gross profit for fiscal 2023 was CAD\$1.1 million, with a net income of CAD\$160,000, representing increases of 15% and 60% from the previous year, respectively. Profit margins ranged from 25% to 28%. For fiscal 2024, MakerSoul is projected to achieve approximately CAD\$5.1 million in revenue, a gross profit of CAD\$1.5 million and net income of CAD\$250,000. The profit margin is expected to rise to approximately 30%.

Management currently estimates revenues of approximately CAD\$5.8 million, gross profit of CAD\$2 million, and net income of CAD\$310,000 in fiscal 2025. Profit margin is expected to increase to 33%, which is attributed to the introduction of new products and proprietary brands. Furthermore, the company aims to expand its operations in Asia while also exploring opportunities within the AI robotics industry.

About Arctic Fox Lithium Corp.

Arctic Fox Lithium Corp. is a junior mineral exploration company focused on the acquisition and development of mineral properties containing battery, base and precious metals. The Company's 2,756-hectare Pontax North Lithium Project ("Pontax North") is located 12 km south of [Allkem Ltd.](#) (ASX/TSX:ALLKEM) ("Allkem") James Bay Lithium Project and 12 km north of [Stria Lithium Inc.](#)'s (CSE:SRA) Pontax Lithium Project, located in northern Québec, approximately 130 km east of the Eastmain Cree Nation's community.

On behalf of the Board of Directors,

"Harry Chew"

Harry Chew, President & CEO - Arctic Fox Lithium Corp.

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Forward-Looking Information: Except for statements of historic fact this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan" "expect" "project" "intend" "believe" "anticipate" "estimate" and other similar words or statements that certain events or conditions "may" or "will" occur. Forward-looking statements are based on the opinions and estimates at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward- looking statements including but not limited to delays or uncertainties with regulatory approvals including that of the CSE, any approvals required at a meeting of shareholders and the ability for the parties to enter close the Agreement and proceed with the closing of the Proposed Transaction, and that the Agreement contains conditions as substantially set out herein. There are uncertainties inherent in forward-looking information including factors beyond the Company's control. There are no assurances that the business plans for Arctic Fox described in this news release will come into effect on the terms or time frame described herein. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change except as required by law. The reader is cautioned not to place undue reliance on forward-looking statements. Additional information identifying risks and uncertainties that could affect financial results is contained in the Company's filings with Canadian securities regulators which are available at www.sedarplus.ca

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