



## RE ROYALTIES AND BAETIS VENTURES COMPLETE QUALIFYING TRANSACTION AND CONCURRENT FINANCING

**November 6, 2018 Vancouver, BC** – Baetis Ventures Ltd. (“Baetis” or the “Company”) and RE Royalties Ltd. (“RE Royalties”), announce that Baetis has completed its qualifying transaction (the “Qualifying Transaction”) in accordance with the TSX Venture Exchange Inc. (the “TSX-V”) Policy 2.4 *Capital Pool Companies*.

As a result of the Qualifying Transaction, Baetis has been renamed RE Royalties Ltd., and the current RE Royalties Ltd. became a wholly-owned subsidiary of the Company and was renamed RE Royalties (Canada) Ltd. The common shares of the Company are expected to begin trading as a Tier 1 Issuer on the TSX-V under the symbol “RE” on Tuesday, November 13, 2018.

### ***Successful Completion of Qualifying Transaction and Financing***

Further to the Company’s press release on September 24, 2018, each of the Company and RE Royalties completed the following non-brokered private placement financings for total gross proceeds of \$13,223,700 (the “Financing”):

- RE Royalties issued 12,916,700 common shares at \$1.00 per common share for gross proceeds of \$12,916,700 (“RE Private Placement”). All of the common shares issued in connection with the RE Private Placement became free trading upon the completion of the Qualifying Transaction.
- Baetis issued 307,000 common shares at \$1.00 per common share for gross proceeds of \$307,000 (“Baetis Private Placement”). The purpose of the Baetis Private Placement was to allow investors to participate using funds in their registered accounts. All of the common shares issued in connection with the Baetis Private Placement are subject to a four month hold period under applicable Canadian securities policies.

In connection with the Qualifying Transaction, certain warrant holders of RE Royalties also exercised 1,500,000 warrants at a price of \$0.50 per warrant for additional proceeds of \$750,000.

The Company paid fees of \$86,322 and issued 18,109 warrants to certain finders in connection with the Financing. The warrants issued to the finders have a 2-year term and are exercisable at \$1.00 per common share.

Following the closing of the Qualifying Transaction, the Company will issue a \$500,000 unsecured, convertible note (“Convertible Note”) to an arms-length party, subject to the approval of the TSX-V. The Convertible Note shall be convertible into common shares of the Company a conversion price of \$1.00 per share, with a term of 24 months from the date of issue, and bear an annual interest rate of 7% per annum. Following the closing of the Qualifying Transaction and the issuance of the Convertible Note, the capital structure of the Company will be as follows:

|                        |            |
|------------------------|------------|
| Common Shares          | 32,107,223 |
| Warrants               | 584,776    |
| Share Purchase Options | 1,180,000  |
| Convertible Note       | 500,000    |



7,401,669 common shares (the “Escrowed Shares”), have been deposited into escrow in accordance with TSX-V Policy 5.4 – *Escrow, Vendor Considerations and Resale Restrictions* and will be released pursuant to an escrow agreement among Computershare Trust Company of Canada, as escrow agent, the Company and the holders of the Escrowed Shares. 5,840,002 of the Escrowed Shares are held by Principals of the Company. Twenty-five percent (25%) of the Escrowed Shares became free trading upon issuance of the TSX-V bulletin granting final approval for the Qualifying Transaction (the “Final Bulletin”), and then a further 25% will be released from escrow on each of the dates that are 6, 12, and 18 months after the date of the Final Bulletin.

Following the completion of the Qualifying Transaction, the board of directors of the Company will be comprised of Marchand Snyman (Chair), Jill Leversage, Paul Larkin and Rene Carrier, and the executive officers will be Bernard Tan (CEO), Peter Leighton (COO), Luqman Khan (CFO) and Trevor Thomas (Corporate Secretary).

Readers are referred to the filing statement of the Company dated October 19, 2018 which was prepared in accordance with the requirements of the TSX-V and filed under the Company’s profile on SEDAR at [www.sedar.com](http://www.sedar.com).

RE Royalties CEO and co-founder Bernard Tan commented “We are very pleased to complete the Qualifying Transaction and financing. We are a growing royalty financing company focused on building a portfolio of long-term, stable, diversified royalties from renewable energy projects around the world. This transaction and the financing should allow us to continue our growth whilst seeking to provide investors with strong returns, robust sustainable growth, a stable yield, and strong protection of capital. We are applying the well-proven royalty business model to the growing renewable energy sector.”

“The global market for renewable energy is extremely large and continues to grow rapidly while the cost of generating energy from renewable sources is decreasing exponentially” said COO and co-founder Peter Leighton. “We already own 11 royalties across 493 megawatts of Solar, Wind and Hydro energy generation projects in Canada, Europe and the United States and our pipeline of new opportunities is strong. The Company seeks to provide a non-dilutive, flexible, and low cost financing alternative that frees up capital.”

### **Other Information**

In connection with the completion of the Qualifying Transaction, the following corporate alterations were completed: (i) Baetis consolidated its share capital on the basis of 3 old Baetis shares for one new Baetis share, (ii) Baetis changed its name to RE Royalties Ltd.; and (iii) RE Royalties changed its name to RE Royalties (Canada) Ltd. The Company also paid finders’ fees in connection with the Qualifying Transaction through the issuance of 200,000 post-consolidation shares of the Company.

The securities offered have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of such Act. This press release shall not constitute an offer to sell or the solicitation of an offer to buy the securities in any jurisdiction.



## About RE Royalties

RE Royalties is a growing royalty financing company focused on building a portfolio of long term, stable, diversified royalties from renewable energy projects around the world. Our solutions seek to provide a non-dilutive, flexible and low-cost financing alternative which allows our clients to free up capital in order to grow their business.

For further details on RE Royalties, please visit [www.reroyalties.com](http://www.reroyalties.com) or contact us at (778) 374-2000 or send us an email at [info@reroyalties.com](mailto:info@reroyalties.com).

Bernard Tan  
CEO

Neither the TSX Venture Exchange nor its Regulation Services Provide (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

## Forward Looking Statements

This news release includes forward-looking information and forward-looking statements (collectively, "forward-looking information") with respect to the Company and within the meaning of Canadian securities laws. Forward looking information is typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions, or are those, which, by their nature, refer to future events. This information represents predictions and actual events or results may differ materially. Forward-looking information may relate to the Company's future outlook and anticipated events or results and may include statements regarding the Company's financial results, future financial position, expected growth of cash flows, business strategy, budgets, projected costs, projected capital expenditures, taxes, plans, objectives, industry trends and growth opportunities. Forward-looking information contained in this news release is based on certain assumptions regarding expected growth, results of operations, performance, industry trends and growth opportunities.

While management considers these assumptions to be reasonable, based on information available, they may prove to be incorrect. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. These risks, uncertainties and other factors include, but are not limited to risks associated with general economic conditions; adverse industry events; marketing costs; loss of markets; future legislative and regulatory developments involving the renewable energy industry; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; the renewable energy industry generally, income tax and regulatory matters; the ability of the Company to implement its business strategies including expansion plans; competition; currency and interest rate fluctuations, and the other risks.

The reader is referred to the Company's most recent filings on SEDAR for a more complete discussion of all applicable risk factors and their potential effects, copies of which may be accessed through the Company's profile page at [www.sedar.com](http://www.sedar.com).