

RNS Number : 9998H

Gunsynd PLC

22 March 2024

Gunsynd PLC
(**"Gunsynd" or the "Company"**)

Rogue Baron Plc - Investee Company Update

Gunsynd Plc (AIM: GUN, AQSE: GUN) notes the announcement by Rogue Baron Plc ("Rogue Baron") that a USA based Institutional Investor ("Investor") has agreed to invest USD \$1,000,000 directly into Rogue Baron's wholly owned US subsidiary, Shinju Spirits Inc. ("Shinju Spirits"; the "Investment").

The USD \$1,000,000 is comprised of USD \$750,000 in cash and USD \$250,000 worth of business enhancement services, which will be provided by the Investor to support the sales growth of Shinju Japanese Whisky, the company's signature brand.

In return for the Investment, the Investor will receive \$750,000 of Seed Series Preferred Shares in Shinju Spirits that will have customary rights of a venture capital financing, commensurate with the rights set out in the American National Venture Capital Association Model Legal Documents. The Investor will also receive \$250,000 in warrants to purchase up to a further \$250,000 in common stock of Shinju Spirits.

Gunsynd holds 21,543,563 shares in Rogue Baron equal to 17.45% of the issued share capital.

The Directors of Gunsynd accept responsibility for this announcement.

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