

# Hill Street Appoints New Chairman of the Board

Toronto, Ontario--(Newsfile Corp. - January 29, 2021) - **Hill Street Beverage Company Inc. (TSXV: BEER)** ("**Hill Street**" or the "**Company**") today announces that the Board of Directors has appointed Jack Fraser to the role of Chairman, separating the role of CEO and Chairman into two independent functions, adhering to best practices and improving its corporate governance.

Terry Donnelly, Chief Executive Officer of the Company stated "the appointment of Jack Fraser to the role of Chairman of the Board is indicative of our firm and resolute belief in adhering to the best practices in corporate governance as we reach the point of bringing our cannabis products to market. Jack's tremendous input to navigating our company through incredibly difficult waters during the pandemic, and his personal contributions to the success of closing our transformational deal with Lexaria, showed our board, and me personally, that we had an incredible talent who was willing to step up and provide that next level of guidance, coaching and leadership that our Company needs to capitalize on the opportunities in front of us for our shareholders. His experience will be invaluable as we accelerate into the next chapter of our growth in both B2C and B2B cannabis products."

## **Jack Fraser, MBA, MSc, BComm - Professional History**

Jack Fraser is a serial growth venture operator and financier with more than 30 years of experience in digital media and e-commerce. Since Dec 2019, Jack has been a Partner with BDC Capital's Late-Stage Growth Coinvest Fund. He has served as a board director of numerous private, public, and public-private partnership groups and as an operating partner for various private equity groups. Jack currently serves on various company boards that focus on digital commerce, FinTech and SaaS. Jack has a long history of working with hyper-growth mid-stage companies developing and expanding internal capabilities for international market expansion, product evolution and launch, and establishing regional operations. Jack began his career in corporate banking with RBC and BMO and then moved into business operations with several high-growth companies in Canada, the U.S. and the U.K. Jack supported the development of some of Canada's most recognized digital retail brands and has held various executive roles, including COO & CFO, and most recently as the head of finance with SSENSE, a Quebec-based global luxury fashion e-commerce retailer. Jack holds a joint MBA from the Kellogg School of Management at Northwestern University and Schulich School of Business at York University.

## **Proposed Private Placement**

The Company also announces its intention to complete a non-brokered private placement of units ("**Units**") of the Company at a price of \$0.08 per Unit. Each Unit is comprised of one (1) common share and one (1) warrant of the Company. Each Warrant will entitle the holder to purchase one (1) common share of the Company at a purchase price of \$0.11 per share for a period of three (3) years from the date of Closing. The size of the offering has not been finalized at this time, however, the Company has secured initial commitments totaling approximately \$2,500,000. The Company anticipates closing the private placement in one or more tranches, with the first tranche anticipated to close in early February 2021. Closing of the private placement is subject to the approval of the TSX Venture Exchange.

## **About Hill Street Beverage Company Inc. (TSXV: BEER)**

**Hill Street Beverage Company** is a leading and award-winning company focused on alcohol-free beer, wine, and adult-format beverages. **Hill Street's** brands include **Hill Street Craft Brewed Lager**, **Vin(Zero)** and **Vintense** wines, and have won numerous medals and accolades around the world. **Hill Avenue Cannabis**, the Company's wholly-owned subsidiary, will produce and sell cannabis-infused adult beverages and other cannabis products with expected distribution at licensed outlets in 2021. Check out **Hill Street's** award-winning line-up and order product to be delivered straight to your home at

www.hillstreetbeverages.com.

For further information:

Terry Donnelly, Chairman and CEO, Hill Street Beverage Company Inc.,  
[terry@hillstreetbevco.com](mailto:terry@hillstreetbevco.com), (416) 543-4904;

Follow Hill Street on Twitter <https://twitter.com/hillstreetbevco>  
and on Facebook <http://facebook.com/hillstreetbevco>

## **FORWARD-LOOKING STATEMENTS**

Statements in this press release may contain forward-looking information. Any statements in this press release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as "may", "should", "anticipate", "expects", and similar expressions. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances, such as future availability of capital on favourable terms, may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this press release are expressly qualified by this cautionary statement. The forward-looking statements contained in this press release are made as of the date of this press release. The Company does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as required by securities law.

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

***Not for distribution in the United States.***



To view the source version of this press release, please visit  
<https://www.newsfilecorp.com/release/73160>