



AMCOMRI ANNOUNCES NAME CHANGE AND PROVIDES UPDATE ON RETURN OF CAPITAL

VANCOUVER, BRITISH COLUMBIA, October 15, 2024 – Amcomri Entertainment Inc. (“**Amcomri**” or the “**Company**”) (Cboe CA: AMEN) (FSE: 25YO) (OTC: AMNNF) is pleased to announce that the board of directors of the Company has resolved to change the Company’s name to “ADSL Holdings Inc.” (the “**Name Change**”) in connection with certain conditions of the previously completed sale by Trinity Pictures Distribution Limited, the Company’s wholly-owned subsidiary, of the Company’s film production and distribution business. The Name Change is expected to take effect on or around October 18, 2024, subject to regulatory approval, including the acceptance of Cboe Canada Inc. (the “**Exchange**”).

Concurrent with the Name Change, the ticker symbol of the Company on the Exchange will be changed to “ADSL”. The Company will not update its ticker symbol on the Frankfurt Stock Exchange or on the over-the-counter-markets.

In connection with the Name Change, the following new CUSIP (001002104) and ISIN (CA0010021040) numbers have been assigned to the common shares of the Company.

No action will be required by existing shareholders in respect to the Name Change and trading symbol change. Shareholders holding certificates of the Company can request a replacement certificate; however, new certificates are not required and will not be automatically issued.

Further to the Company’s news release dated August 30, 2024, the Company is also pleased to provide an update on its previously announced return of capital (the “**Return of Capital**”). The Company currently holds cash-on-hand in the amount of \$5,600,000 (after deducting non-tax liabilities). The funds to be distributed to shareholders pursuant to the Return of Capital will be distributed from such cash-on-hand after deducting any tax liabilities and the payment of associated transaction and winding up expenses. While the ultimate amount and timing of distribution(s) to be made to shareholders remains uncertain as of this date, the Company expects to complete an initial distribution to shareholders as soon as practicable after filing its interim financial statements for the three and nine months ended September 30, 2024. The Company intends on updating shareholders regarding the amount of such distribution based on the best information available to management prior to such distribution. Any ultimate distribution may be materially lower in the event that any significant liabilities or costs arise during the winding up process that are not currently foreseen by the Company or its advisors.

Further details with respect to the Return of Capital can be found in the Company’s management information circular dated July 28, 2024, a copy of which is available under the Company’s SEDAR+ profile at www.sedarplus.com. Shareholders are advised to consult with their own tax advisors to determine the tax consequences of the Return of Capital to them.

About Amcomri Entertainment Inc.

Amcomri Entertainment Inc. (Cboe CA: AMEN) (FSE: 25YO) (OTC: AMNNF) provides global distribution capabilities for independent movie, documentary and TV series producers as well as for its own in-house productions. With decades of experience across all key media platforms, Amcomri is rapidly becoming the go-to team for independent producers seeking the broadest possible audience for their productions. The Amcomri Entertainment Inc. group of companies includes 101 Films, 101 Films International, Hollywood Classics International, Amcomri Productions, Appreciated Media Global, Amcomri Productions and Abacus Media Rights.

For further information about Amcomri, see its disclosure documents on SEDAR+ at www.sedarplus.com or visit the company's website at <https://amcomrientertainmentinc.com/>.

For more information please contact:

Larry Howard
Amcomri, Chief Executive Officer
Email: larry.howard@amcomri.com
Phone: +353-87-686-8255

Forward Looking Statements

This news release includes “forward-looking information” and “forward-looking statements” as such terms are defined under applicable Canadian securities legislation. Forward-looking information and statements include disclosure regarding possible events, that are based on assumptions about future economic conditions and courses of action, and, in certain cases, can be identified by the use of words such as “potential”, “propose”, “aim”, “depend”, “seeks”, “plans”, “expects”, “is expected”, “intends”, “anticipates”, or “believes”, or variations of such words and phrases or statements that certain actions, events or results “may”, “can”, “could”, “should”, “shall”, “would”, “might” or “will”, or the negative forms of any of these words and other similar expressions. Forward-looking statements in this news release include statements related to the consummation (if at all) and timing of the Name Change and the Return of Capital. There can be no assurance that the Name Change or Return of Capital will be completed at all or on the terms and conditions contemplated in this news release. Forward-looking information and statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information and statements. Such factors include, but are not limited to, risks relating to the timing and completion of the Name Change and the Return of Capital and the ability of the Company to pay its liabilities and obligations, including in order to complete the Return of Capital, general business, economic, competitive, political and social uncertainties, uncertain and volatile equity and capital markets. Actual results and future events could differ materially from those anticipated in such forward looking information. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking information in this news release is made as of the date hereof and qualified by these cautionary statements and those in our continuous disclosure filings available on SEDAR+ at www.sedarplus.com. The Company disclaims any intention or obligation to update or revise such forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

Investors are cautioned that, trading in the securities of the Company should be considered highly speculative. For a more detailed discussion of such risks and uncertainties, please see the section entitled “Risk Factors” in the Company’s annual information form dated June 2, 2024, and available under the Company’s profile on SEDAR+ at <http://www.sedarplus.com>.