

# **DrazCanna, Inc and EV Electra Fusion**

## **DrazCanna, Inc. announces Change of Control, Change of Business Direction, and Corporate Actions (OTC Pink: DZCA)**

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Discussions concerning the acquisition of DrazCanna, Inc. began this summer with due diligence by the parties completed by early September. Members of the DrazCanna team visited EV Electra's R&D Center in Lebanon, reviewed and drove a pre-production model, performed financial due diligence,

DrazCanna team member with extensive experience with two of the world's most recognized automotive OEM brands completed an engineering and safety review of vehicle models. EV Electra's review of DrazCanna, Inc. concluded in a clean shell for a reverse merger determination.

"I want to salute DrazCanna's prior leadership and team as they sought out a reverse merger opportunity for the benefit of the shareholders. From the beginning, the goal for us all was to create a win-win where DrazCanna shareholders and EV Electra shareholders could combine forces." stated Jihad Mohammad, "A reverse merger with a public company is part of the evolution of EV Electra's strategic plan to become a worldwide leading manufacturer of electric vehicles."

### **Change of Control of DrazCanna, Inc.**

On September 20, 2023, Jihad Mohammad was appointed CEO and President of DrazCanna, Inc. with Mouktar Makouk appointed as Treasurer and CFO. Also, Jihad Mohammad was elected to the Board of Directors as sole member. On the same date,

Hussein Anani resigned as DrazCanna. Inc.'s CEO, CFO, and member of Board of Directors. On October 27, 2023, the change of control processes with OTC Markets were completed.

### **Name Change Filing to EV Electra LTD**

On October 18, 2023, DrazCanna, Inc. filed with FINRA an application to change its name to EV Electra LTD in preparation for the reverse merger as well as to better reflect its business model within the electric vehicle industry going forward. The company's filing also includes a request for a new ticker symbol.

### **Change of Business Direction**

DrazCanna has abandoned its planned entry into the bio-pharmaceutical industry as part of the change in control and reverse merger at its final legal stage. The company's new business direction is within the emerging electric vehicle industry.

The electric vehicle industry is experiencing robust growth as sales of internal combustion engine vehicles are expected to decline. Revenue in the Electric Vehicles market is projected to exceed US\$500 billion in 2023 with expectation to exceed USD \$1 trillion in sales by 2030. The tremendous growth in the Electric Vehicles market has largely been driven by China, Europe, and the U.S. accounting for about 95% of the global electric vehicle sales. Future industry revenue growth is enhanced as the rest of the world embraces electric vehicles and overcomes the top reasons for the slow progress experienced, including the lack of or limited availability of public charging infrastructure and the premium prices that electric vehicles in certain regions command.

### **Corporate Governance**

On October 27, 2023, DrazCanna, Inc. posted their audited annual report and filed the first quarter report on October 30, 2023. The company intends to change its year end to 12/31.

"I wish to congratulate all team members involved in completing the regulatory processes allowing us to move forward in the evolution of EV Electra LTD." stated Jihad Mohammad CEO, "In a short period of time since the completion of the change of control process, the team led by our CFO has completed and filed DrazCanna's June 30, 2023 annual audit and quarterly financial report for September 30, 2023. The timely filings are representative of our commitment to best practices in corporate governance."

### **Reverse Merger - Evolution of EV Electra LTD**

"We are pleased to announce a reverse merger between EV Electra and DrazCanna shareholders is at its last legal phase." stated Jihad Mohammad, "Currently, we are in final legal review of the necessary reverse merger documents. We expect to close the transaction by before year end."

Ensuring a seamless transition for our shareholders, every 2.112272423 shares in EV Electra will translate into one share in DrazCanna, allowing every shareholder to actively participate in the growth of our new venture.

### **EV Electra LTD: E-mobility in another dimension**

Our mission is to produce affordable and sustainable e-mobility to protect our planet. After hard years of development, we have combined the best of the worlds of automotive construction and transformed them into new electric vehicles. Our motivation was to break new ground for our products right from the start, guided by sustainability and contemporary standards as we continue on our path to become a worldwide leading manufacturer of electric vehicles.

Lean production lines through modular construction, innovative IT supported interior, incorporating all sustainable energy sources, solar and wind power while driving to

generate electricity to increase the range per battery charge.  
1-R&D center in Europe.

2-management headquarters in the Middle East.

3-Production facility in Turkey.

4-Coming soon, a production facility in Europe.

5-Coming soon, a production facility in North America.

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**About EV Electra LTD**

EV Electra LTD, headquartered in Canada, holds the distinction of being the pioneering electric automotive manufacturer with its initial Research & Development Center based in Lebanon. Originally established under 'Jihad Mohammad Investments,' EV Electra has evolved into an independent entity, forging its path towards innovation and sustainability.

EV Electra stands as the premier electric automotive manufacturer, rooted in Lebanon and branching out to locations in Lebanon, Canada, Germany, and Turkey, all underpinned by a global vision that propels its expansion.

From its inception, EV Electra has been driven by a singular mission: to champion environmental conservation. The company is deeply committed to producing Battery Electric Vehicles with zero emissions, fostering a cleaner, greener future. Fueled by this commitment, EV Electra's dedicated team strives to create an enticing, inventive, and affordable range of electric vehicles. Their collective inspiration lies in becoming a global leader in the transition toward sustainable energy, marking a significant milestone in our world's journey toward environmental responsibility.

### **About DrazCanna, Inc.**

DrazCanna, Inc. (OTC: DZCA) was operating in the educational sector until 2016 and was dormant until 2021 when the corporation filed its reports to achieve current status.

### ***Safe Harbor***

*This press release contains forward-looking statements that involve risks and uncertainties concerning the plans and expectations of EV Electra LTD and DrazCanna, Inc. These statements are only predictions and actual events, or results may differ materially from those described in this press release due to a number of risks and uncertainties, some of which are out of the company's control. The potential risks and uncertainties include, among others, that the company's expectations of future growth may not be realized. These forward-looking statements are made only as of the date hereof. The company undertakes no obligation to update or revise the forward-looking statements, whether as a result of new information, future events or otherwise. All forward-looking statements are expressly qualified in their entirety by the "Risk Factors" and other cautionary statements included in the company's annual, quarterly and current reports and other filings, including but not limited for the quarter ended September 30, 2023, and filings with the OTC Markets.*