

## VM HOTEL ACQUISITION CORP. ANNOUNCES EXTENSION OF PERMITTED TIMELINE FOR COMPLETION OF ITS QUALIFYING ACQUISITION

**Toronto, Ontario – July 25, 2022** – VM Hotel Acquisition Corp. (TSX: [VMH.U](#)) (TSX: [VMH.WT.U](#)) ("VMH" or the "Company") announced today that it has executed a letter of intent in connection with a potential transaction, which would, if consummated, qualify as its qualifying acquisition. Accordingly, VMH's permitted timeline in which to close a qualifying acquisition has been automatically extended to November 30, 2022.

The letter of intent is non-binding and the acquisition is subject to a number of conditions including, among others, the negotiation and execution of a definitive agreement. The Company intends to disclose additional details regarding the acquisition following the execution of a definitive agreement, if applicable. There can be no assurance that a definitive agreement will be entered into or a qualifying acquisition will be completed.

### **About VM Hotel Acquisition Corp.**

VMH is a special purpose acquisition corporation incorporated under the laws of the Province of British Columbia for the purpose of effecting a qualifying acquisition within a specified period of time. VMH's head office is located at Brookfield Place, 161 Bay Street, Suite 2420, Toronto, ON, M5J 2S1 and its registered office is located at 1600 - 925 West Georgia Street Vancouver, BC V6C 3L2.

### **Forward-Looking Statements**

This press release may contain forward-looking information within the meaning of applicable securities legislation, which reflects VMH's current expectations regarding future events. The words "will", "expects", "intends" and similar expressions are often intended to identify forward-looking information, although not all forward-looking information contains these identifying words. Specific forward-looking information contained in this press release includes statements with respect to the Company's qualifying acquisition. Forward-looking information is based on a number of assumptions and is subject to a number of risks and uncertainties, many of which are beyond VMH's control, which could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking information. Such risks and uncertainties include, but are not limited to, timing and requirements applicable to completion of a qualifying acquisition, failure to enter into a definitive agreement and that there can be no assurance that the Company will complete a qualifying acquisition. VMH does not undertake any obligation to update such forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable law.

The Toronto Stock Exchange does not accept responsibility for the adequacy or accuracy of this press release.

### **For further information:**

VM Hotel Acquisition Corp.  
Ian McAuley  
President and CEO  
[imcauley@vcmgam.com](mailto:imcauley@vcmgam.com)