



BEACN Wizardry & Magic Inc.

BEACN Announces Results for the quarter ended June 30, 2022

Vancouver, BC, August 24, 2022 - BEACN Wizardry & Magic Inc. (“BEACN” or the “Company”) (TSX-V: BECN) is pleased to report that sales of the BEACN Mic, Mix and Mix-Create for the six months ended June 30, 2022, resulted in revenue of \$2,807,906 (2021 \$nil) gross profit of \$1,183,467 (42.1%) (2021 \$nil) and net income of \$442,240 (2021 loss of \$384,287). Further information is available from the Company’s interim financial statements for the period ended June 30, 2022 available under the Company’s profile on SEDAR at www.sedar.com.

The Company began selling on January 31, 2022 and improved its gross profit during this quarter due to refinement of logistics related to product manufacturing and sales. The company anticipates further improvement during the balance of the fiscal year. Gross profit for the quarter ending June 30, 2022 was \$532,307 (45.9%) compared with gross profit of \$651,160 (39.5%) for the quarter ending March 31, 2022. By controlling costs, the Company achieved an improvement of approximately 6.4% in gross profit for the quarter.

For the balance of the fiscal year, the Company plans to focus on expanding sales efforts and brand awareness, minimizing costs, and continuing to enhance the Company’s product suite.

About BEACN

BEACN builds world-class studio equipment for everyone. Its team of technology enthusiasts designs and manufactures products to help you make better content.

BEACN products are just that -- BEACN products. The Company does not white label anyone else's stuff, and it does not let anyone white label its own. The Company guarantees that you are using something created specifically by it, just for you.

BEACN is listed on the TSX Venture Exchange under the symbol “BECN”.

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To learn more visit: www.ir.BEACN.com

Neither the TSX Venture Exchange nor its regulation services provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.



Cautionary Note Regarding Forward-Looking Information

This release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. All statements in this news release, other than statements of historical facts, including statements regarding future plans, objectives, timing, assumptions or expectations of future performance, including without limitation, BEACN's belief there will be growth in sales and continued improvement in gross profit are forward-looking information. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur".

Forward-looking statements are based on certain material assumptions and analysis made by the Company and the opinions and estimates of management as of the date of this press release, including the Company's ability to maintain manufacturing volume for its products and its ability to sustain sales of products to customers, that general economic and market conditions will not change in an adverse manner, political and regulatory stability, stability in financial and capital markets and that the Company's operations will not be adversely impacted by COVID-19.

These forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking statements or forward-looking information. Important factors that may cause actual results to vary, include, without limitation (a) supply chain disruption that may lead to a shortage of inventory for sale; (b) economic or other factors beyond the control of the Company that may influence the purchasing behavior of customers; (c) public health crises such as the covid-19 pandemic may adversely impact the Company's business and operations; (d) the volatility of global capital markets; (e) unanticipated costs; and (f) risks relating to the extent and duration of the conflict in eastern Europe and its impact on global markets. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. The Company does not undertake to update any forward-looking statement or forward-looking information, except in accordance with applicable securities laws.