



PRESS RELEASE

FOR IMMEDIATE RELEASE

## Everybody Loves Languages Corp. Announces Acquisition by ELL Ventures Ltd.

Toronto, Canada, December 24, 2025 - **Everybody Loves Languages Corp.** (“**ELLC**”) (TSX-V: **ELL**; OTC: **LMDCF**; FSE: **LIMA**), [www.everybodyloveslanguages.com](http://www.everybodyloveslanguages.com), an edtech language learning edutainment and content development company, announced today that **ELLC** and **ELL Ventures Ltd.** (“**EV**”) executed a business combination agreement (the “**Business Combination Agreement**”) dated December 24, 2025 which contemplates **ELLC** and **EV** entering into a business combination that would result in all of the shareholders of **ELLC**, other than **EV**, receiving cash for their **ELLC** shares.

The Business Combination Agreement was approved by the Board of Directors of **ELLC** on December 23, 2025 following the recommendation of the independent committee of independent directors of **ELLC** (the “**Independent Committee**”) that was struck to, among other things, consider the transactions contemplated by the Business Combination Agreement. A complete copy of the Business Combination Agreement can be found on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

The Business Combination Agreement contemplates a transaction pursuant to which all of the shareholders of **ELLC** immediately prior to the closing of transaction, other than **EV**, will receive, in exchange for their shares of **ELLC**, cash consideration of \$0.085 per share. Pursuant to the Business Combination Agreement, **ELLC** and **EV** will amalgamate to form a new corporation (“**Amalco**”). Upon the amalgamation, the shareholders of **ELLC**, other than **EV** (the “**Minority Shareholders**”), will receive one redeemable preferred share in the capital of **Amalco**, which redeemable preferred share will immediately be redeemed for \$0.085 in cash. The shareholders of **EV** will receive, in exchange for their shares in **EV**, an equal number of shares of **Amalco** having similar rights, privileges and restrictions as the shares of **EV**. Following the completion of the amalgamation, **ELLC** intends to delist from the TSX Venture Exchange and become a privately held company. **ELLC** and **EV** contemplate closing the transaction on or about March 10, 2026.

**EV** is controlled by Gali Bar-Ziv, the President, CEO and Director of **ELLC**, and Khurram Qureshi, the Chief Financial Officer and Director of **ELLC** (collectively, the “**EV Shareholders**”). The **EV Shareholders** will transfer all shares of **ELLC** directly or indirectly owned by them to **EV** prior to the closing. As at today's date, Khurram Qureshi owns 2,494,698 **ELLC** shares and Gali Bar-Ziv owns 1,100,000 **ELLC** shares, which collectively represent approximately 10% of all of the issued and outstanding shares of **ELLC**. **EV** is owned as to 58.75% by Gali Bar-Ziv and 41.25% by Khurram Qureshi. As of today's date, **EV** does not own any shares of **ELLC**.

The proposed transaction will be a “related party transaction” within the meaning of Multilateral Instrument 61-101 (“**MI-61-101**”). In accordance with **MI 61-101**, following **ELLC**'s receipt of an expression of interest from the principals of **EV**, the Independent Committee was established to consider available options, including the expression of interest, and to lead the negotiations on behalf of **ELLC** in respect of the negotiation of the expression of interest and for the purposes of negotiating a definitive business combination agreement. As required by **MI 61-101**, the Independent Committee engaged MNB Valuation Inc., as the independent valuator to provide a formal valuation of **ELLC**. Particulars of the valuation will be provided to **ELLC** Shareholders with the meeting materials.

The completion of the amalgamation is conditional upon, among other things, (i) receiving approval from the TSX Venture Exchange and all other necessary regulatory approval; (ii) approval of the amalgamation (the “**ELLC Special Resolution**”) by the shareholders of **ELLC** (the “**ELLC Shareholders**”), which requires both (A) majority of the Minority Shareholder approval as required under **MI 61-101** and (B) approval by at least two-thirds of **ELLC** Shareholders, with respect to **ELLC** Shareholders who vote at the annual and special meeting called for this purpose; (iii) **EV** delivering documentation confirming proof of funds required to purchase the shares of **ELLC**, consisting of a \$1,500,000 term loan and capital contributions from each of Gali Bar-Ziv and Khurram Qureshi in the amount of \$415,000, for aggregate

contributions of \$930,000; and (iv) certain other customary conditions. If the Business Combination Agreement is terminated as a result of the Board of Directors of ELLC withdrawing its recommendation that ELLC Shareholders approve the ELLC Special Resolution, ELLC will pay EV a termination fee of \$250,000 in immediately available funds. Full details of the transaction will be included in ELLC's management information circular which is expected to be mailed to ELLC Shareholders on or about February 3, 2026 for a meeting to be held on or about March 3, 2026. This meeting will also constitute ELLC's annual meeting of shareholders for the fiscal years ended December 31, 2023 and 2024.

Based on the Estimate Valuation Report provided by MNB Valuation Inc., among other matters considered, the Independent Committee unanimously determined that the proposed transaction is in the best interests of ELLC and is fair, from a financial point of view, to the Minority Shareholders. In light of the Independent Committee's conclusions, the board of directors of ELLC unanimously (with Gali Bar-Ziv and Khurram Qureshi declaring their interest and abstaining from the vote) determined to recommend that ELLC Shareholders vote all of their ELLC Common Shares in favour of the ELLC Special Resolution.

This news release is for information purposes only and is not a substitute for the definitive agreement which will effect the proposed transaction. There can be no assurance that the conditions of closing will be satisfied, or that the transaction will be completed as proposed or at all.

This news release may contain forward-looking statements that involve risks and uncertainties and are based on current expectations. Consequently, actual results could differ materially from the expectations expressed in forward-looking statements.

#### **About Everybody Loves Languages Corp. (TSX-V: ELL; OTC: LMDCF; FSE: LIMA):**

Everybody Loves Languages Corp. is an edtech language-learning and content development company empowering language educators to easily transition from traditional teaching methods to digital learning by integrating education, edutainment, and technology.

ELL provides online and print-based solutions through two distinct business units: Everybody Loves Languages Inc. and Lingo Learning Inc. Everybody Loves Languages is a state-of-the-art technology platform that delivers personalized learning experiences in classrooms and online. Its programs provide innovative SaaS-based eLearning solutions, including online and offline content, a learning management system, assessments, real-time reports, speech recognition technology, and white-label tools. At the same time, Lingo Learning is the content development arm and co-publishes print-based English language learning materials in China.

Everybody Loves Languages has established successful relationships with key government and industry organizations internationally, with a presence in LATAM and China, and continues to expand its product offerings and extend its market reach.

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