

WeirFoulds represents Kontrol Energy Corp. in Acquisition of New Found Air

August 10, 2020

On August 4, 2020, Kontrol Energy Corp. ([CSE:KNR](#))([OTCQB:KNRLE](#))([FSE:1K8](#)) (“Kontrol” or “Company”) acquired 100% of the issued and outstanding shares of New Found Air for consideration of \$2.7 Million; paid as \$1.55 Million in cash, \$750,000 vendor take-back loan having performance conditions, and the issuance of 727,272 Kontrol common shares at a deemed price of \$0.55 cents per share.

NFA leads a building energy and service platform that ensures the effective monitoring, operation and service of essential heating, cooling, ventilation, and utility systems. The operations of NFA are diversified across the commercial, industrial, and multi-residential building sector.

Kontrol was represented by WeirFoulds LLP, with a team consisting of Daniel Thomson (corporate and financial services) and Rob Eberschlag (securities).

Kontrol is a leader in the energy efficiency sector through IoT, Cloud and SaaS technology. With a disciplined mergers and acquisition strategy, combined with organic growth, Kontrol provides market-based energy solutions to its customers designed to reduce their overall cost of energy while providing a corresponding reduction in greenhouse gas (GHG) emissions.

WeirFoulds is pleased to have assisted Kontrol in the transactions.

To learn more about our Securities Practice Group or Financial Services Practice Group or to contact one of our securities or financial services lawyers, visit our [securities](#) and [banking and financial services](#) overview pages.

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