

# Eline Entertainment Group, Inc. (EEGI)

## For Immediate Release

### Eline Entertainment Group announces agreement to forgive \$280,000 in convertible debt as part of a corporate cleanup effort

November 5, 2015 – Eline Entertainment Group, Inc. (OTCPink: EEGI) today announced that the company's only significant debtor, Peachtree Capital, LLC. Has agreed to forgive \$280,000 in convertible debt that would have presented the possibility of serious dilution to the company in the near future.

The debt consisted of two notes, one for \$190,000 and the other for \$90,000, which was convertible at a very steep discount to the market price, and would have represented hundreds of millions, or possibly even billions of free trading shares hitting the market, and posing a serious risk of dilution to current and future shareholders. As part of the company's preparations for a yet un-announced deal of some kind, the company intended to negotiate the terms to better protect the shareholders, knowing the debt posed serious risk to any substantial future success.

Eline's Interim CEO, Emmanuel Gyamfi explained, "I knew that to reach any level of success positioning this company for future mergers or acquisitions, I would have to limit the threat that these notes represented. This was old debt that was acquired at a discount by the current debtor (Peachtree Capital, LLC.) My position with them was that removing the toxic debt would add great value to their current holdings in the company, and not to do something about it posed a significant threat to those holdings. To say I was pleased that we were able to do away with the notes completely is an understatement. I think the agreement also shows Peachtree Capital's dedication to putting together solid deals that create real companies, with real a future. After all, It's not everyday a company forgives \$280,000 in loans."

While Peachtree could have just amended the notes to be payable in cash and still held the debt, they realized that taking \$280,000 in defaulted loans off of the balance sheet made the company much stronger and more attractive as an acquisition candidate. "It was just the smart thing to do at this time," Said Ray Barton, Managing Director of Peachtree, "The debt did represent potentially damaging dilution, and truthfully we purchased it in the first place because we wanted to invest in EEGI without the possibility of these notes surfacing later on and diluting everyone down to nothing. Diluting the float with massive conversions and liquidations is extremely shortsighted, and is not part of our business model. We would much rather create a solid company with a real chance of a future that can show us much larger gains down the road."

So, why adjust the structure of the company now? Why after months and months of virtual silence? While no acquisition or merger has been publicly announced, Mr. Gyamfi assures all shareholders that there is something game-changing coming very soon, and that everything will be made public as soon as it can be.

#### About Eline Entertainment Group, Inc.

Eline Entertainment Group, Inc. previously operated a wholly owned subsidiary; Graystone Education, Inc. In March of 2015 Graystone Education was sold back to its original shareholders, and the Graystone Board of Directors resigned from Eline Entertainment, appointing a sole Interim CEO to manage the company's small intellectual property licensing operations. While operating its IP licensing business, the company is still currently seeking the right merger or acquisition candidate to enter into an emerging market.

#### About Peachtree Capital, LLC.

Peachtree Capital, LLC, is a small and microcap private equity fund investing primarily in startup and early stage companies entering into emerging markets, by orchestrating mergers and/or acquisitions between private and public entities . Peachtree's clientele are primarily reporting and non-reporting OTCQX, OTCQB, and Pink Sheet companies. You can find out more about Peachtree by visiting their website at: [www.peachtreefund.com](http://www.peachtreefund.com)

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