



**PREMIER DEVELOPMENT &
INVESTMENT, INC.**

(OTC: PDIV) or PDIV.PK

**STATEMENT BY DIRECTORS IN
RESPECT OF POTENTIAL AND
MATERIAL ACQUISITION**

EFFECTIVE DATE: NOVEMBER 8, 2019

REPORTING DATE: NOVEMBER 8, 2019

Premier Development & Investment, Inc. (OTC: PDIV) (“Premier” or “the Company”) confirms as follows:-

PREMIER POLICY ON STOCK ISSUANCES:-

Premier has absolutely no intention presently to:-

- (a) Increase the amount of Authorized Shares of its Common Stock from that of 250 million; and
- (b) To issue any additional shares of its Common Stock; and
- (c) To allow any restricted issued shares of Common Stock to become “free trading”; nor to in any way; increase its “free float”.
- (d) Premier may issue shares of restricted Common Stock in time; but only under the appropriate conditions. This being only for cash and the proceeds of same to be deployed for general corporate purposes and/or the financing acquisitions*. Any such share issuances will be subject to a 2 (Two) year restriction under the rules as set out in Regulation 144.

*We note that certain Premier and/or GNCC shareholders believe that Premier will seek to effect a takeover of GNCC through an issuance of Premier restricted Common Stock. This is not even a remote possibility given Premier’s stated objectives in respect of their stock issuances. No shares of Premier’s Common Stock will be issued to (a) fund a takeover of GNCC (b) Premier will not issue any of shares of its Common Stock to fund any transaction in respect of GNCC. This possibly; may change over time, solely upon prevailing market conditions and metal (Silver or Gold) prices; and from time to time.

POTENTIAL MATERIAL TRANSACTION:

The Board of Directors of Premier is now seriously contemplating increasing its stake in GNCC Capital, Inc. (“GNCC”); a company quoted on the OTC Markets under the Symbol: GNCP.

It is now highly likely that as early as next week; that Premier will increase its holding in GNCC to an amount of not less than 87% and possibly as high as 95%* of GNCC’s enlarged shares of outstanding Common Stock. This will be effected through Premier converting part or all or all its current holdings in GNCC shares of Convertible Preferred Stock. As at today’s date; this amounts to \$7,310,766 in immediately convertible stock and at a price (to Premier); of \$0.0001** per share of GNCC Common Stock.

*This is predicated upon Premier acquiring additional shares of GNCC Convertible Preferred Stock.

****Premier may (or will) convert its shares of GNCC shares of Preferred Stock at a price of \$0.00005 per share of GNCC voting Common Stock. It is noted that Premier that acquired the GNCC Convertible Preferred Stock and at a price equating to \$0.0001 (upon conversion) per share of GNCC shares of voting Common Stock.**

Premier has zero intention of issuing any of its shares of Common Stock to (a) fund this acquisition nor (b) issue any shares of its shares of Common Stock to GNCC shareholders. In the event of Premier taking full control of GNCC and which may or may not lead to GNCC delisting from the OTC Markets; In the event of Premier electing to seek 100% ownership of GNCC; Premier will use independent and “arms-length” Counsel given that Premier’s Directors serve on GNCC’s Board of Directors as Non-Executive Directors.. Premier has, this week, served notice upon GNCC to increase its amount of Authorized Common Stock in order to facilitate these transactions.

*Premier is presently negotiating to acquire additional shares of outstanding shares of GNCC Preferred Stock. It is possible that Premier may extend its holdings to a number greater than 95% of the outstanding enlarged shareholding of GNCC shares of voting restricted Common Stock.

We are contemplating arranging a line of credit to GNCC in order for GNCC to fund a Share Repurchase Scheme (Note 1). This, we believe may well serve the best of interests of both of the Premier and GNCC shareholders. We wish to stress that that Premier is currently very supportive of GNCC and given our large financial exposure to GNCC; we will act in the Premier and the GNCC shareholders best interests. Premier’s interest in GNCC, at this time; are solely in the GNCC Mining Exploration Assets and the GNCC substantial tax losses.

Premier holds Mining Exploration Interests and we are of the belief that both the Premier and GNCC Mining Exploration Properties should be managed, explored and that all or any “value added creation” to be controlled by Premier.

Note 1: Premier has not at this time agreed to provide any such line of credit to GNCC; it remains under review.

PREMIER DIRECTORS COMMENTS IN RESPECT OF GNCC CAPITAL, INC.:-

Premier's Directors are of the opinion that given that GNCC shares of Common Stock are very illiquid in their trading on the OTC Markets; and that GNCC remains an undervalued Company. In the Premier Directors' opinion, GNCC has too large a "free float" of Common Stock and very disinterested shareholders. We are at this time evaluating GNCC's prospects in the South African Cannabis market and will comment further in due course. We are simply seeking a transaction(s) that benefits the Premier shareholders and that in no way, prejudices any of the GNCC Common shareholders; nor those whom hold shares of GNCC Preferred Stock. Premier has access to capital and GNCC in our opinion; does not. We do note that GNCC has access to capital for its Cannabis Interests in South Africa.

It is not the intention of the Premier Directors to become hostile in their stake building in GNCC and we do hereby assure GNCC shareholders that Premier will (at this time) remain very supportive to GNCC as its majority shareholder. At this time, the interests of both Premier and GNCC shareholders are aligned insofar that Premier did not make this significant investment in GNCC without much thought and available facts.

Premier obviously reserves its rights to further increase its holdings in GNCC voting shares of Common Stock; which may or may not lead to full takeover of GNCC by Premier.

CURRENT HOLDINGS IN GNCC CAPITAL, INC.:-

1. Premier through its 100% controlled subsidiary company, Premier Equity Investments, Inc. ("Premier Equity") acquired an amount of 15,000,000,000 shares ("shares") of restricted voting shares of GNCC Capital, Inc. (OTC: GNCP) ("GNCC") outstanding shares of Common Stock. These shares were acquired on October 23, 2019 through a series of "off market" transaction. Premier Equity acquired these voting shares of GNCC Common Stock at a price of \$0.0001 per share. Premier Equity owed an amount of \$1,500,000 to the sellers of these shares of GNCC Common Stock. These loans are unsecured, interest free and have no fixed terms of repayment.
2. Premier Equity acquired an amount of \$1,262,983 Non-Voting shares of GNCC shares of Series "A" Convertible Preferred Stock ("Preferred Share") on October 25, 2019 and at \$2.00 per Preferred Share. \$2,525,966 of restricted voting shares of GNCC outstanding shares of Common Stock. These shares were acquired on October 23, 2019 through a series of "off market" transaction. Premier Equity acquired these non-voting shares of GNCC Common Stock and at a price of \$2.00 per share of GNCC Series "A" Convertible Preferred Stock. Premier Equity owed an amount of \$2,525,966 to the sellers of these shares of GNCC Series "A" Convertible Preferred Stock. These loans are unsecured, interest free and have no fixed terms of repayment.

3. Premier Equity acquired an amount of \$6,047,783 Non-Voting GNCC shares of Series “B” Convertible Preferred Stock (“Preferred Share”) on October 31, 2019 and at a price of \$2.00 per Preferred Share. \$6,047,783 of Non-voting shares of GNCC shares of Series “B” Convertible Preferred Stock. These shares were acquired on October 31, 2019 through a series of “off market” transactions and at a price of \$2.00 per share. Premier Equity owed an amount of \$12,095,566 to the sellers of these shares of GNCC Series “B” Convertible Preferred Stock. These loans are unsecured, interest free and have no fixed terms of repayment.

SETTLEMENT OF THESE OUTSTANDING LOANS PERTAINING TO ACQUISITION OF GNCC CAPITAL, INC. SHARES OF BOTH COMMON AND PREFERRED STOCK:-

Premier through its wholly owned subsidiary Company, Premier Equity, will extinguish these liabilities totaling an amount of \$16,121,532* and through an issuance of a new class of Premier Convertible Preferred Shares (“New shares”). New shares will be issued on or before December 31, 2019; being Premier’s Financial Year End. New shares will be: Non-Voting, not convertible for a period of not less than 2 (Two) years from their date of issuance, unsecured and non-interest bearing. Premier reasonably expects to be an OTC Markets PINK CURRENT filer on or before November 15, 2019. These filings will include all transactions to the Q3 period; that being September 30, 2019. All other transactions will be reflected as Subsequent Events for the Premier Q3 Filing. Premier has authorized shares of Preferred Stock so no increase in that Authorized amount is being contemplated.

*It is likely that the amount of Premier’s loans may increase materially should Premier manage to acquire additional shares of GNCC Preferred Stock. Any such additional loans owed will be capitalized upon the same basis and formula; and as above-mentioned.

FOR THE RECORD:-

Premier has outstanding shares of Common Stock at present (and going forward) that are and will remain (“Transfer Agent Verified”); and as reflected on the OTC Markets; and as follows:-

Authorized Shares of Common Stock:	250,000,000
Outstanding Shares of Common Stock:	248,600,955
“Free Trading” and DTC Holding of Common Stock:	343,068

That an amount of 247,581,045 shares of Premier’s outstanding and voting shares of its Common Stock, representing 99.56% of Premier’s shares of outstanding restricted Common Stock are held by a single shareholder; and as disclosed on the OTC Markets. Be advised that this shareholder will not dispose, pledge, cede, alienate, assign, lend nor sell any of these shares for a period of no less than 5 (Five years) ending in 2024.

IT IS NOTED THAT:-

Premier has not at this time, decided whether or not to take full control of GNCC. Premier does however state that subject available shares of GNCC Convertible Preferred Stock ("Stock" being available and at the acceptable price; Premier will acquire this Stock and solely upon the same terms and conditions as above-mentioned.

Should Premier exercise its rights to convert its existing (and/or possibly, future) GNCC holdings of GNCC shares of Preferred Stock into voting shares of restricted GNCC Common Stock; it does not at this time; imply nor indicate in any way; that Premier intends to make a bid for the remaining issued shares of both the GNCC Common and Convertible Preferred Stock.

NOVEMBER 7, 2019