

International Star Inc (OTC:ILST) Completes Acquisition of Budding Equity: What Next?

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Companies that come under new management can often turn into remarkable turnaround stories and hence, investors are often keen on those. This brings us to the subject of International Star Inc. (OTCMKTS:ILST), which had mainly been involved with mineral property interests. In June of 2022, ILST Holdco LLC had completed the acquisition of a controlling interest in the company, and the company came under new management.

Under the control of the new management, International Star is seeking to create a thriving and financially strong business that could consistently create value for shareholders. The thrust of the strategy is to grow revenues internally and at the same time, work on acquisitions that are synergistic in nature. The acquisitions that International Star is generally interested in are sustainable businesses with free cash flow.

As it happens, the company was in the news this month after it completed the acquisition of Budding Equity Inc. The announcement with regards to the completion of the acquisition was made by the company [back on February 14, 2023](#).

Budding Equity is a modern company that mainly works with celebrities and film studios to monetize their intellectual property. The monetization is done in the worldwide cannabis industry. This acquisition was also part of the company's acquisition strategy that had been put in place.

It had been reported back in August 2022 that the two companies had entered into an agreement. There is more to the deal that ought to be noted. As per the provisions of the agreement signed at the time, International Star provided funds to Budding Equity for its working capital needs related to boosting its inventory. Additionally, International Star had also been granted an option to complete the acquisition within 12 months.

Up until now, the total loan drawdown from International Star to Budding Equity was \$375,000 and that had led to the issuance of an equity stake of 7.5% in Budding Equity to International Star. Earlier on in the month, International Star decided to exercise the option to acquire the entirety of Budding Equity and issued a note to that effect to the company's shareholders. Following the completion of the transaction, Budding Equity commanded a valuation of \$1,700,000.

That being said, the decision to exercise the option must not have come as a surprise to the company's shareholders considering the fact that [back on October 25](#) last year International Star had made an announcement to that effect.

At the time, the company had announced that it was in the concluding stages of exercising the option to complete the purchase of 100% of the Budding Equity outstanding shares. International Star also announced that it had also issued a notice to the shareholders of Budding Equity with regard to its intentions to complete the acquisition.

Another announcement made by the company at that same time was related to the election of Avi Minkowitz to the board of directors of International Star. He had been elected to the board back on October 20, 2022.

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