

HostPapa, Inc. Acquires Data Deposit Box

Toronto, Ontario--(Newsfile Corp. - April 7, 2020) - Data Deposit Box Inc. (CSE: DDB) (OTC Pink: DDBXF) (FSE: 2DD) ("**DDB**"), a global provider of cloud backup and recovery technology, and HostPapa, Inc. ("**HostPapa**"), a web technology company specializing in web hosting and cloud services for small businesses, are pleased to announce that the amalgamation transaction (the "**Amalgamation**") allowing DDB to be acquired by HostPapa, which was previously announced on February 19, 2020, has closed effective the end of business yesterday. The Amalgamation resulted in DDB amalgamating with a subsidiary of HostPapa, the amalgamated corporation becoming a wholly-owned subsidiary of HostPapa and, as part of the completion of the transaction, DDB shareholders will receive \$0.012491639 per share in cash for each DDB share (the "**Cash Payment**"). The Amalgamation was approved by the DDB shareholders via special resolution at DDB's annual general and special shareholders meeting (the "**AGM**") held last month on March 13th.

Jamie Opalchuk, HostPapa's Founder & CEO, said, "Having a security and backup solution is essential for our growing base of small business customers and resellers. We look forward to the next chapter for Data Deposit Box as part of the HostPapa family."

"Data Deposit Box business will benefit greatly by gaining access to HostPapa's resources and large customer base of small business owners and we know Tim Jewell's legacy will thrive as a part of the HostPapa family", said Siva Cherla, DDB's Interim CEO, CFO and Director.

"The Board of Directors are pleased that DDB's acquisition by HostPapa was approved by our shareholders. This transaction gives shareholders a significant premium over the current stock price, while ensuring continued service to our customers with the opportunity to leverage the technology offered by HostPapa," said Paul Nicholls, DDB's Chair and Director.

Pursuant to the letter of transmittal mailed to DDB shareholders as part of the material in connection with the AGM, registered holders of DDB shares, in order to receive the Cash Payment to which they are entitled, will be required to deposit their share certificate(s) representing DDB shares, together with a duly completed letter of transmittal, with Capital Transfer Agency, the depositary in respect of the Amalgamation. Shareholders whose DDB shares are registered in the name of a broker, dealer, bank, trust company or other nominee should contact their nominee with questions regarding the receipt of their Cash Payment. DDB shareholders who have questions or require other assistance with submitting their DDB shares to the Amalgamation may direct their questions to Capital Transfer Agency by email at info@capitaltransferagency.com or by calling 1-416-350-5007 within Canada or toll free at 1-844-499-4482.

Advisors and Counsel:

WD Capital Markets is acting as exclusive financial advisor to HostPapa and Woolford Venture Law is acting as HostPapa's legal counsel.

INFOR Financial Inc. is acting as exclusive financial advisor to Data Deposit Box and Gardiner Roberts LLP is acting as Data Deposit Box's legal counsel.

About HostPapa Inc.:

HostPapa, Inc. is an established web hosting and cloud services company headquartered in Burlington, Ontario, Canada, with a large base of small business customers around the world. HostPapa has been accredited with an A+ rating by the Better Business Bureau and garnered multiple industry awards since its inception in 2007. More information about the company can be found at www.hostpapa.com.

About Data Deposit Box Inc.:

Data Deposit Box is a leading cloud backup and storage providers for IT Resellers, Managed Service Providers (MSPs), and Small and Medium Businesses (SMBs). The company's patented technology allows SMB's to backup and manage an unlimited number of devices (including Windows, macOS, iOS, Android, Synology and QNAP NAS) with one, easy to use app.

For more information about Data Deposit Box, visit www.datadepositbox.com.

Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this press release.

Forward Looking Statements:

This news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "would", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only predictions. Forward-looking information is based on the opinions and estimates of management at the date the information is provided and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company's Management's Discussion and Analysis. The Company undertakes no obligation to update forward-

looking information if circumstances or management's estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.

For further information, contact press@hostpapa.com.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/54230>