LIGHTSPEED DISCOVERIES INC.
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FOR IMMEDIATE RELEASE

LIGHTSPEED DISCOVERIES INC. AND GENOMICA BIOINFORMATICS LTD. ENTER INTO DEFINITIVE AGREEMENT RELATING TO CHANGE OF BUSINESS AND REVERSE TAKEOVER TRANSACTION

Vancouver, British Columbia, February 1, 2021 – Lightspeed Discoveries Inc. ("**Lightspeed**") (NEX: LSD.H) is pleased to announce that it has entered into a definitive share exchange agreement with Genomica Bioinformatics Ltd. ("**Genomica**") and the shareholders of Genomica dated January 29, 2021 (the "**Agreement**"), pursuant to which Lightspeed will purchase all of the outstanding securities of Genomica pursuant to a reverse takeover transaction (the "**Transaction**").

Genomica and its business

Genomica is a private British Columbia company that is developing proprietary technology which utilizes artificial intelligence to greatly improve the process of molecular protein design, enabling new commercial applications that address global bioscience challenges.

Lightspeed is listed on the NEX Board of the TSX Venture Exchange (the "**TSXV**"). Lightspeed is currently inactive and, prior to execution of the Agreement, was investigating new business opportunities. Upon completion of the Transaction, Lightspeed's principal business will be that of Genomica's business.

Transaction Summary

According to the terms of the Transaction, set out in the SPA, Lightspeed will acquire 100% of the issued and outstanding securities of Genomica in consideration for issuing on closing 37,500,000 Lightspeed common *shares pro* rata to the shareholders of Genomica, and upon completion of the Transaction, Genomica will become a wholly-owned subsidiary of Lightspeed.

On closing, Lightspeed intends to change its name to "Genomica Bioinformatics Ltd." and will carry on the business presently being conducted by Genomica (the "**Resulting Issuer**"). Lightspeed anticipates that the Resulting Issuer will be a Tier 2 Life Sciences Issuer on the TSXV.

Lightspeed Share Consolidation

As of the date hereof, Lightspeed has 10,495,516 common shares outstanding, and no other securities. Prior to closing of the Transaction, in accordance with the terms of the SPA, Lightspeed will consolidate its common shares on a 3-for-1 basis. Upon completion of the consolidation, the number of Lightspeed common shares outstanding will be 3,498,505.

Concurrent Financing

In connection with the Transaction, Lightspeed intends to complete a non-brokered private placement of a minimum of 10 million post-consolidation common shares to be priced in the context of the market as determined by the parties for aggregate gross proceeds of not less than $2.5 million. The net proceeds from the financing are intended to be used for technology development, working capital, and general corporate purposes. Lightspeed does not intend to pay any advance or deposit or make any loan to Genomica in connection with the Transaction.

Management of the Resulting Issuer

On closing, management of Lightspeed is expected to be reconstituted to consist of five members, three of whom shall be nominees of Genomica and two of whom shall be nominees of Lightspeed. Chris Backus, President and Director of Genomica, will be appointed President and Director of Lightspeed. Rob Goehring will be appointed a Director. Information concerning these Genomica nominees follows:

Chris Backus, CEO, President, and Director

Chris Backus has over 20 years leadership experience with both national and international organisations, including being a senior leader and negotiator to the Royal Canadian Mounted Police, as well as a strategic advisor to United Nations Peace Keeping Operations. Chris Backus has extensive executive leadership background having been CEO of Weekend Unlimited Industries Inc. (POT.CN) and leading that company to record revenues in June 2020. Chris achieved a master's degree interest-based negotiations from Royal Roads University in Victoria, British Columbia and has also been a leadership consultant in the areas of healthcare, technology, retail sales, real estate, venture capital and law enforcement.

Rob Goehring, Director

Rob Goehring is a serial entrepreneur with over 20 years experience founding and running private and public software and hardware companies in telecom, marketing technology, SaaS and financial services. Most recently, Rob was CEO of RewardStream, a leader in referral and loyalty marketing (acquired by Buyapowa Ltd.). Rob was also the Chief Marketing Officer of TIO Networks (TNC.V acquired by PayPal) and the co-founder of Contigo Systems, an award-winning telematics company (acquired by Vecima Networks).

Rob has an MBA from Simon Fraser University in Marketing and is an advisor to technology growth companies, and speaks on marketing technology trends. Rob is also the founding director of the AI C-Council for the BC Technology Industry Association.

A summary of the remaining expected directors and officers of the Resulting Issuer following closing will be included in a subsequent news release.

Additional Transaction Information

The Transaction constitutes an "Arm's Length Transaction" (as defined in TSXV policies) and is not a "Related Party Transaction" (as defined in TSXV policies). Further, Lightspeed is not and does not expect to be subject to a cease trade order or otherwise suspended from trading on completion of the Transaction. Therefore, in accordance with the policies of the TSXV, as the Transaction does not otherwise require shareholder approval under applicable corporate and securities laws, Lightspeed is not seeking shareholder approval of the Transaction.

Lightspeed will prepare a filing statement in respect of the Transaction which will be filed on SEDAR at www.sedar.com. The filing statement will contain detailed information concerning Lightspeed and its business and operations, including audited financial statements.

Trading in the Lightspeed common shares was halted as a result of the signing of the Agreement for the Transaction. Trading in the Lightspeed common shares will remain halted pending the review of the proposed Transaction by the TSXV. There can be no assurance that trading in the Lightspeed common shares will resume prior to the completion of the Transaction.

Completion of the Transaction is subject to a number of conditions, including TSXV acceptance, completion of the consolidation and the concurrent financing. There can be no assurance that the transaction will be completed as proposed or at all.

Unless otherwise required by the TSXV, Lightspeed does not intend on retaining a sponsor in connection with the Transaction.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of Lightspeed should be considered highly speculative.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed Transaction and has neither approved nor disapproved the contents of this news release.

For further information, please contact:

Chris Cherry, Director
Lightspeed Discoveries Inc.

Email: lightspeedlsd@gmail.com

Cautionary Note and Forward Looking Information

Completion of the Transaction is subject to a number of conditions, including TSXV acceptance and if applicable, disinterested shareholder approval. Where applicable, the Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

This news release contains forward-looking information based on current expectations. Statements about the closing of the Transaction, expected terms of the Transaction, the number of securities of Lightspeed that may be issued in connection with the Transaction, the requirement to obtain shareholder approval, the parties' ability to satisfy closing conditions and receive necessary approvals, the completion of the concurrent financing and the proposed use of proceeds, the reconstitution of the board, and plans for Genomica's business are all forward-looking information. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Although such statements are based on management's reasonable assumptions, there can be no assurance that the Transaction will occur or that, if the Transaction does occur, it will be completed on the terms described above. Lightspeed assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by law.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy of this release.