LIGHTSPEED DISCOVERIES INC.

CONSOLIDATION AND REACTIVATION FINANCING

FOR IMMEDIATE RELEASE

Vancouver, British Columbia, August 15, 2022 – Lightspeed Discoveries Inc. (the "**Company**") reports that it intends to consolidate its capital on a two old for one new share basis such that the existing 10,495,516 common shares shall be comprised of 5,247,758 post-consolidation common shares. The capital consolidation is subject to Exchange approval. No name change is proposed at this time.

REACTIVATION PRIVATE PLACEMENT

The board of directors of Lightspeed Discoveries Inc. has approved a reactivation working capital private placement of up to 30 million units at 5 cents per unit for gross proceeds of $1.5-million, with each unit consisting of a post-consolidation common share and a share purchase warrant, and each warrant will be exercisable at 6 cents into an additional post-consolidation common share for a term of one year. The warrants expiry may be accelerated in the event that the shares trade at ten cents for ten consecutive business days. The private placement will be subject to NEX Policy 5 and TSXV Exchange approval. A finder's fee may be payable in connection with the private placement, subject to Exchange policies. The net proceeds of the private placement will be used as reactivation working capital.

In addition, the Company intends to issue up to eight million units to settle up to $400,000 of outstanding liabilities.

Management will be seeking to acquire a business for the issuer and it is the intention of management to investigate potential acquisition targets and financing opportunities in a variety of industries going forward to reactivate the issuer.

For further information, please contact:

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Cautionary Note and Forward Looking Information

This news release contains forward-looking information based on current expectations. 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 transactions proposed 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.