



Wayland Completes Transaction with Ring International

TORONTO, April 23, 2020 -- Wayland Group Corp. (CSE:WAYL) ("**Wayland**" or the "**Company**") today announced the closing of its previously announced transaction with Ring International Holding AG ("**Ring**") pursuant to which Wayland sold all of the issued and outstanding shares of Wayland's subsidiary, Maricann Inc. and certain other assets to an affiliate of Ring for a purchase price of up to CAD \$12,400,000 (the "**Transaction**").

Wayland also announced the receipt of an order of the Ontario Superior Court of Justice (Commercial List) granted on April 17, 2020 pursuant to which PricewaterhouseCoopers Inc., in its capacity as court-appointed monitor under Wayland's proceedings under the *Companies' Creditors Arrangement Act*, has been authorized to, among other things, take any and all actions and steps in the name of and on behalf of the Company to facilitate the administration of its business, property, operations, affairs and estate as may be necessary. Paul Pathak, Clay Horner and Matthew McLeod have each resigned from Wayland's board of directors as of April 23, 2020. Matthew McLeod has also resigned as Chief Executive Officer of Wayland.

Forward Looking Information

This news release includes forward-looking information and statements, which may generally be identified by the use of the words "will", "subject to", "up to" and variations or similar expressions which include, but are not limited to, information and statements regarding or inferring the future business, operations, financial performance, prospects, and other plans, intentions, expectations, estimates, and beliefs including, without limitation, the amount and timing of the consideration to be paid under the Transaction and the actions that may be taken by the monitor in connection with the administration of the Company's business, property, operations, affairs and estate.

Forward-looking information and statements involve and are subject to assumptions and known and unknown risks, uncertainties, and other factors which may cause actual events, results, performance, or achievements of Wayland to be materially different from future events, results, performance, and achievements expressed or implied by forward-looking information and statements herein. Such assumptions, risks, uncertainties and other factors include, but are not limited to, that Wayland will receive the consideration and other benefits expected to be received or realized from the Transaction in the manner and on the timelines anticipated by Wayland or at all; and that the actions taken by the monitor in connection with the administration of the Company's business, property, operations, affairs and estate will be taken in the manner and on the timelines and have the result anticipated by the company.

*Although Wayland believes that any forward-looking information and statements herein are reasonable, in light of the use of assumptions and the significant risks and uncertainties inherent in such information and statements, there can be no assurance that any such forward-looking information and statements will prove to be accurate, and accordingly readers are advised to rely on their own evaluation of such risks and uncertainties and should not place undue reliance upon such forward-looking information and statements. Any forward-looking information and statements herein are made as of the date hereof, and except as required by applicable laws, Wayland assumes no obligation and disclaims any intention to update or revise any forward-looking information and statements herein or to update the reasons that actual events or results could or do differ from those projected in any forward looking information and statements herein, whether as a result of new information, future events or results, changes in the Companies' Creditors Arrangement Act proceedings (the "**CCAA Proceedings**") of Wayland, Maricann Inc. and Nanoleaf Technologies Inc. or otherwise, except as required by applicable laws.*

The Canadian Securities Exchange has not reviewed, approved or disapproved the content of this news release.

For more information regarding the Company's CCAA Proceedings

For more information and copies of documents relating to the CCAA Proceedings, please refer to the website of PricewaterhouseCoopers Inc., in its capacity as monitor in the CCAA Proceedings, at www.pwc.com/ca/wayland

Additional enquiries for the Monitor may be directed to:

PricewaterhouseCoopers Inc.

In its capacity as Court-appointed Monitor of Wayland Group Corp., Maricann Inc., and NanoLeaf Technologies Inc.

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