



01 Communique Completes Non-Brokered Offering of Units

TORONTO, ON – June 1, 2020. 01 Communique Laboratory Inc. (the "Company") (ONE:TSX-V) is pleased to announce that it has closed a non-brokered private placement of units ("Units"). Pursuant to the offering the Company issued a total of 1,683,334 Units raising aggregate gross proceeds of \$202,000. Following the closing of the offering, the Company has 81,918,806 common shares issued and outstanding.

Each Unit was issued at a price \$0.12 and consists of one common share in the capital of the Company (a "Common Share") and one-half of one common share purchase warrant (each whole warrant being referred to herein as a "Warrant"). Each Warrant entitles the holder thereof to purchase one additional Common Share at an exercise price of \$0.15 per Common Share at any time on or before May 29, 2022.

In connection with the offering the Company paid a finder's fee of \$5,600 and issued 46,667 warrants. Each such warrant entitles the holder to acquire one common share of the Company at an exercise price of \$0.12 at any time on or before May 29, 2022.

The Company will use the gross proceeds of the offering of Units for product development and general working capital purposes.

The securities issued under the offering have not been, and will not be, registered under the U.S. Securities Act or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws.

The securities issued in connection with the offering were issued pursuant to applicable exemptions from the prospectus requirements under applicable securities laws. Such securities are subject to a four month hold period which will expire on September 30, 2020.

Pursuant to the offering, the Company issued Units to a purchaser that is considered to be "related parties" (within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101")), making the Offering a "related party transaction" (within the meaning of MI 61-101) (the "Related Party Subscriptions"). The Company was exempt from obtaining a formal valuation for, and minority approval of, the Related Party Subscriptions pursuant to Section 5.5(a) and 5.7(1)(a) of MI 61-101, respectively.

Andrew Cheung subscribed for a total of 500,000 Units pursuant to the offering. Mr. Cheung is an officer and director of the Company and a "related party" of the Company (within the meaning of MI 61-101). Mr. Cheung now beneficially owns, or exercises control or direction over, 10,289,666 Common Shares (or, approximately 12.5% of the issued and outstanding Common Shares or approximately 14.3% of the issued and outstanding Common Shares on a partially diluted basis) (including all options and warrants owned or controlled by Mr. Cheung).

About 01 Communique

Established in 1992, 01 Communique Laboratory Inc. (TSX-V: ONE) has always been at the forefront of technology. In early 2018 the Company announced the transition of its business focusing on post-quantum cybersecurity with the development of its IronCAP technology. IronCAP is an advanced Goppa code-based post-quantum cryptographic technology that can be implemented on classical computer systems as we know them today while at the same time can also safeguard against attacks in the future post-quantum world of computing. The Company's legacy business provides its customers with a suite of secure remote access services and products. The Company's legacy products are protected in the U.S.A. by its patents #6,928,479 / #6,938,076 / #8,234,701; in Canada by its patents #2,309,398 / #2,524,039 and in Japan by its patent #4,875,094. For more information, visit the Company's web site at www.ironcap.ca and www.01com.com

About IronCAP and IronCAP X:

IronCAP is at the forefront of the cyber security market and is designed to protect our customers from cyber-attacks. IronCAP's patent-pending cryptographic system is designed to protect users and enterprises against the

ever-evolving illegitimate and malicious means of gaining access to their data today as well as in the future with the introduction of powerful quantum computers. Based on improved Goppa code-based encryption it is designed to be faster and more secure than current standards. It operates on conventional computer systems so users are protected today while being secure enough to safeguard against future attacks from the world of quantum computers. An IronCAP API is available which allows vendors of a wide variety of vertical applications to easily transform their products to ensure their customers are safe from cyber-attacks today and from quantum computers in the future.

IronCAP X, a new cybersecurity product for email/file encryption, incorporates our patent-pending technology was recently released. The new product has two major differentiations from what is in the market today. Firstly, many offerings in today's market store users secured emails on email-servers for recipients to read, making email-servers a central target of cyber-attack. Our new product, on the other hand, delivers each encrypted message end-to-end to the recipients such that only the intended recipients can decrypt and read the message. Consumer's individual messages are protected, eliminating the hackers' incentive to attack email servers of email providers. Secondly, powered by our patent-pending IronCAP technology, we believe our new product will be the world's first quantum-safe end-to-end email encryption system; secured against cyberattacks from today's systems and from quantum computers in the future. Consumers and businesses using our new products will have tomorrow's cybersecurity today.

Cautionary Note Regarding Forward-looking Statements.

Certain statements in this news release may constitute "forward-looking" statements which involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. When used in this news release, such statements use such words as "may", "will", "expect", "believe", "plan", "intend", "are confident" and other similar terminology. Such statements include statements regarding the future of quantum computers and their impact on the Company's product offering and the use of proceeds from the offering, the functionality of the Company's products and the intended product lines for the Company's technology. These statements reflect current expectations regarding future events and operating performance and speak only as of the date of this news release. Forward-looking statements involve significant risks and uncertainties, should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether or not such results will be achieved. A number of factors could cause actual results to differ materially from the results discussed in the forward-looking statements, including, but not limited to, the factors discussed under "Risk and Uncertainties" in the Company's Management's Discussion and Analysis document filed on SEDAR. Although the forward-looking statements contained in this news release are based upon what management of the Company believes are reasonable assumptions, the Company cannot assure investors that actual results will be consistent with these forward looking statements. These forward-looking statements are made as of the date of this news release, and the Company assumes no obligation to update or revise them to reflect new events or circumstances.

Neither 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 or accuracy of this release.

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