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**HIGHBURY PROJECTS ANNOUNCES COMPLETION OF PRIVATE PLACEMENT BY
INTERFIELD SOLUTIONS AND UPCOMING LISTING MIGRATION FROM THE TSXV TO
THE NEO**

February 10, 2023 – *Vancouver, British Columbia* – Highbury Projects Inc. (TSXV: HPI) (“**Highbury**” or the “**Company**”) is pleased to provide an update on the Company’s previously announced proposed arm’s length reverse-takeover transaction (the “**Transaction**”) of Highbury by Interfield Solutions Ltd. (“**Interfield**”) pursuant to the terms of the share exchange agreement (the “**Definitive Agreement**”) entered into with Interfield and the shareholders of Interfield dated August 25, 2022, as previously disclosed in the Company’s press releases dated August 31, 2022 and January 4, 2023.

Private Placement

Interfield has closed its non-brokered private placement (the “**Private Placement**”) of subscription receipts (the “**Subscription Receipts**”) for aggregate gross proceeds of approximately USD\$2,002,924, through the issuance of 40,876 Subscription Receipts at a price of USD\$49 per Subscription Receipt.

In connection with the Private Placement, Interfield agreed to pay an aggregate finder fees of USD\$51,834.65 and to issue common share purchase warrants to purchase 1,058 Interfield Common Shares (as defined herein) at a price of USD\$64 per Interfield Common Share for a period of 24 months from the closing date of the Transaction, to certain qualified finders.

The Private Placement was undertaken in connection with the Transaction between the Company and Interfield whereby upon completion of the Transaction, Interfield will become a wholly-owned subsidiary of the Company (upon completion of the Transaction, the Company referred to as the “**Resulting Issuer**”).

Upon the closing of the Transaction, each Subscription Receipt will be automatically exchanged for one common share of Interfield (an “**Interfield Common Share**”) and one common shares purchase Warrant of Interfield (an “**Interfield Warrant**”), and subsequently each Interfield Common Share and Interfield Warrant will be automatically exchanged for approximately 77 common shares in the capital of the Resulting Issuer (a “**Resulting Issuer Share**”) and approximately 77 common share purchase warrant of the Resulting Issuer (a “**Resulting Issuer Warrant**”). Each Resulting Issuer Warrant shall have an exercise price of CAD\$1.00 and expiry date of 24 months from the closing date of the Transaction.

The Resulting Issuer anticipates that the proceeds of the Private Placement will be used for general corporate and working capital purposes.

Listing Migration

In advance of closing the Transaction, the Company has received approvals from both the TSX Venture Exchange (the “**TSXV**”) and the NEO Exchange Inc. (the “**NEO**”), respectively, to effect a technical migration of the common shares of the Company (the “**Shares**”) from the TSXV to the NEO.

As such, the Shares will be delisted from the TSXV as of close of business on February 13, 2023 and the Shares will be listed on the NEO for markets open on February 14, 2023. The listing migration is not expected to impact the ability of current Highbury shareholders to trade their Shares following the completion of the migration, although trading in the Shares will remain halted pending completion of the Transaction.

Completion of the Transaction and the listing of the Resulting Issuer Shares are subject to the Company and Interfield fulfilling all of the NEO's listing requirements and will be subject to receipt of final approval of the NEO, as well as the receipt of any other necessary regulatory approvals. Completion of the Transaction is also subject to a number of conditions in accordance with the Definitive Agreement.

About Interfield

Interfield was incorporated on June 3, 2014 under the *International Business Companies Act, 1994* and is a private company existing under the laws of the Republic of Seychelles. Interfield operates in Dubai, U.A.E through its wholly owned subsidiary, Interfield Software Solutions LLC (“**Interfield Solutions**”).

Interfield Solutions is a state of the art software development company that provides tailor-made data management and marketplace solutions via its SaaS-based software Toolsuite for numerous industrial segments worldwide including oil and gas, mining and renewables. It also connects industrial companies to its proprietary e-business platform, Equipment Hound.

Toolsuite is an industrial data collection and management platform that digitizes industrial processes and provides real-time auditable data while operating on a cloud-based platform.

Equipment Hound is an e-commerce industrial equipment marketplace that manages a catalogue of equipment from various suppliers and provides procurement solutions such as request for quote, logistics support and third-party verification.

About Highbury Projects Inc.

Highbury was incorporated on May 13, 2005 and was listed on the TSX-V on October 28, 2005 as a capital pool company under TSX-V Policy 2.4. Highbury's option agreement with Full Metal Minerals was approved as a qualifying transaction and the final exchange bulletin to that effect was issued by the exchange on November 5, 2007. The principal business of Highbury has been the exploration and evaluation of the Moore Creek property in Alaska and any other exploration and evaluation assets and evaluation properties that Highbury may acquire.

ON BEHALF OF THE BOARD OF DIRECTORS

“Al Karim Jaffer”

Al Karim Jaffer
Chief Executive Officer & Director ((604) 428-8289)

Forward-Looking Statements Disclaimer and Reader Advisory

This news release contains “forward-looking information” and “forward-looking statements” (collectively, “forward-looking statements”) within the meaning of applicable Canadian securities laws. All statements other than statements of historical fact are forward-looking statements, and are based on

expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance often using phrases such as “expects”, “anticipates”, “plans”, “budget”, “scheduled”, “forecasts”, “estimates”, “believes” or “intends”, or variations of such words and phrases, or stating that certain actions, events or results “may” or “could”, “would”, “might” or “will” be taken to occur or be achieved, are not statements of historical fact and may be forward-looking statements. In this news release, forward-looking statements relate, among other things, to the terms and conditions of the Transaction; the expected migration of the listing of the Shares from the TSXV to NEO; the expected completion of the Transaction and listing on NEO.

Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties and other factors which may cause actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include: general business, economic, competitive, political and social uncertainties; delay or failure to receive any necessary board, shareholder or regulatory approvals, including the approval of any applicable regulatory authority; the risk that a regulatory authority may not approve the Transaction on the terms proposed or at all; and that factors may occur which impede or prevent Interfield's future business plans. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release.

Except as required by law, neither Highbury nor Interfield assume any obligation to update the forward-looking statements, whether they change as a result of new information, future events or otherwise, except as required by law.

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

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 or accuracy of this news release.