NatureBank Asset Management Inc.

News Release

June 13, 2020

NATUREBANK SUBMITS MANAGEMENT CEASE TRADE ORDER RELATED TO FILING OF FINANCIAL STATEMENTS AND MD&A's

June 13, 2020, Vancouver, British Columbia: NatureBank Asset Management Inc. (the "Company") (TSX-V: COO, Frankfurt: 9EA) announced today that it has made an application to its principal regulator, the British Columbia Securities Commission, to approve a temporary management cease trade order ("**MCTO**") under National Policy 12-203 – *Management Cease Trade Orders* ("**NP 12-203**"). If granted, it will prohibit the trading of securities of the Company by its Chief Executive Officer, Chief Financial Officer and certain other insiders of the Company, whether direct or indirect, so long as the Annual Statements (as defined below) remain outstanding.

The issuance of an MCTO would not affect the ability of persons who are not, or who have not been, directors, officers or other insiders of the Company, to trade in the Company's securities.

As previously announced by the Company on April 21, 2020, due to COVID-19-related restrictions that delayed the filing of its annual financial statements and management discussion and analysis (for the year ending December 31, 2019) (the "Annual Statements") that would have been due on April 29, 2019, and its interim financial statements and management discussion and analysis (for the first quarter ending on March 31, 2020) (the "Interim Statements") which would have been due on June 1, 2020, the Company was relying on temporary relief granted by various securities regulatory authorities in Canada in late March 2020, including BC Instrument 51-515, which provides temporary relief to reporting issuers from certain requirements of National Instrument 51-102 – *Continuous Disclosure Obligations* ("**NI 51-102**").

On May 21, 2020, the Company provided an update and announced that it expected to file its Annual Documents on or before June 15, 2020 and, in the case of the Interim Statements, on or before July 16, 2020.

In discussion with its auditors this week, and in consequence of continued delays as a result of COVID-19, the Company has determined that it is no longer able to meet the extended deadline for the Annual Statements. A portion of the Company's business which is the subject of the Annual Statements was conducted in Germany through a subsidiary. In part, as a result of COVID-19, financial information from Germany has been delayed. As a result, there has been limited access to paper-based supporting evidence and the audit review process has been slowed. It also became clear to the Company this week, in discussion with its auditors, that additional audit tests and reviews would be necessary as a result of the review of the treatment of certain revenues of its former subsidiary.

The Company remains confident in its ability to complete the Annual Statements and Interim Statements and to comply with the requirements of NI 51-102 in the future. Given the current circumstance and resulting delay, the Company requires an extension and has therefore applied for the MCTO.

The Company anticipates that, subject to current conditions remaining the same, it will require approximately one to two additional weeks to complete the audit review process. The Company would also like to note that there have not been any material business developments since the date of the last news release.

The Company intends to satisfy the provisions of the alternative information guidelines set out in Sections 9 and 10 of NP 12-203 so long as the Annual Statements and the Interim Statements are outstanding.

The Company still anticipates that its Interim Statements will be filed on or before July 16, 2020.

Phil Cull
CEO
NatureBank Asset Management Inc.

About NatureBank

NatureBank specializes in advisory, technology and project investment services applied to sustainable commodities and ecological assets, with a primary focus on carbon. We provide our customers with a multidisciplinary approach to managing risk, enhancing asset performance and securing commercial returns. While managing climate change risk, we improve livelihoods and sustainability in project regions. Through our advisory services team and our subsidiary company, Offsetters, we help organizations understand, reduce and offset their climate impact. With offices in Vancouver, British Columbia; and Portland, Oregon; our team has a global reach. We have worked with over 200 leading business organizations including Aimia, Vancity, lululemon athletica, Catalyst Paper, Harbour Air, HSE - Entega, and Shell Canada Limited. NatureBank is publicly listed company on the Toronto Venture Exchange (TSX-V:COO) and in Frankfurt:9EA. Please visit us at www.NatureBank.com.

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.

Forward Looking Statements

This news release includes forward-looking information and statements, which may 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 of the Company. Such statements include statements regarding the anticipated terms of any proposed transaction or engagement. Information and statements which are not purely historical fact are forward-looking statements. 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 the Company to be materially different from future events, results, performance, and achievements expressed or implied by forward-looking information and statements herein. Although the Company 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. Furthermore, the Company is presently unable to fully quantify the impact that the Covid-19 pandemic will have on its operations and recognizes that certain eventualities may affect planned or assumed performance moving forward. Negative impacts, such as limitations on our employees' ability to travel to international project sites or our customer’s inability to perform to expectation as a result of the pandemic may result in outcomes that are different than those currently expected. As such, any forward-looking information and statements herein are made as of the date hereof, and except as required by applicable laws, the Company 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, or otherwise, except as required by applicable laws.

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