Labrador Technologies Inc. Announces Amendment of Documentation Involving the Reverse Takeover with Claritas HealthTech Pte. Ltd.

CALGARY, June 24, 2021 - Labrador Technologies Inc. ("Labrador" or the "Company") (**TSX-V: LTX**) announces that the reverse take-over transaction (the "Reverse Take-over" or "RTO") pursuant to the exclusive software license purchase agreement (the "Agreement") with Claritas HealthTech Pte. Ltd. ("Claritas") dated June 28, 2020 (see news release dated January 27, 2021) has been amended to reflect changes to the exclusive licensed software territory (the "Territory") and closing date for commercial reasons.

The parties negotiated and mutually agreed to a 2nd Amendment to Agreement dated May 24, 2021 (the "2nd Amendment"). The 2nd Amendment reflects changes to the Territory from North America to Canada and an extension to the closing date to July 15, 2021, with all other terms and conditions remaining the same. The amendments to the RTO are subject to TSXV approval.

In addition, further to Company's news release dated June 29, 2020, the Company received a conversion notice for the outstanding $150,000 Debenture into 1,500,000 common shares at a conversion price of $0.10 per share and the issuance of 73,832 common shares for accrued interest outstanding on June 30, 2021.

About Labrador

Labrador is incorporated under the *Business Corporations Act* (Alberta), is a reporting issuer in Alberta and British Columbia and its common shares are listed and posted for trading on TSXV and was formerly engaged in the business of development and marketing of data retrieval technology with its registered and head office in Calgary, Alberta.

Additional Information

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Cautionary Statements

Investors are cautioned that, except as disclosed in the filing statement to be prepared in connection with the Proposed Transaction, any information released or received with respect to the Proposed Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of Labrador should be considered highly speculative. This press release does not constitute an offer of the securities of the Company for sale in the United States. The securities of the Company have not been registered under the United States Securities Act of 1933, (the "1933

Act") as amended, and may not be offered or sold within the United States absent registration or an exemption from registration under the 1933 Act. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.

Forward-Looking Statements

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. 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 but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "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 of the Proposed Transaction, conditions and closing of the Proposed Transaction, the capitalization of the resulting issue of the Proposed Transaction and the quality of results, usability and general future success of iRAD*. 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 the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties; and the delay or failure to receive board, shareholder, court or regulatory approvals, as required. 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, Labrador assumes no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.*