QuestCap Makes Investment in Sinai Health Foundation to Advance Research

Research aimed at building better understanding of the virus and development of alternative diagnostic tests

TORONTO, April 09, 2020 -- **QuestCap Inc.** ("**QuestCap**" or the "**Company**") (CSE:QSC; FRA:34C1) announced today it is partnering with **Sinai Health Foundation** to support the development of a diagnostic test for COVID-19.

QuestCap cautions this is still early stage research and development and is not making any express or implied claims that it has the ability to test for the SARS-CoV-2 virus at this time.

Sinai Health Foundation raises and stewards funds to support Sinai Health, Canada's leading integrated health system. Located at Mount Sinai Hospital in Toronto, the Lunenfeld-Tanenbaum Research Institute, or LTRI, is one of the world's top biomedical research institutes, powering scientific discovery for almost 35 years.

A team of researchers led by Dr. Anne-Claude Gingras at LTRI has been advancing a COVID-19 serological program. Their aim is to gain a better understanding of SARS-CoV-2 biology and evolution, for the development of an alternative COVID-19 diagnostic test. "We are enthusiastic about partnering with Dr. Gingras and her team at LTRI as they explore ways to find alternative testing solutions for the COVID-19 virus," said Stan Bharti, Co-Chair, QuestCap Inc. "We are committed to putting our capital to use where we can to aid in the fight against this global pandemic, and this investment illustrates how public and private enterprises can work together in this time of crisis."

The Agreement
Under the agreement, QuestCap has agreed to provide $500,000 in funding to the program, advancing the effort to develop commercial applications related to the research. In exchange, QuestCap will receive royalties generated by any commercial product developed by Sinai Health Foundation related to their research.

Sinai Health Foundation also grants QuestCap an option to assume the rights, duties and obligations to develop, produce, market and commercialize any commercial intellectual property developed, for a period of two years. In the event the option is exercised by QuestCap, the parties agree that any relevant intellectual property will be transferred, free and clear of any and all encumbrances, to a new company ("Newco") which will be owned by QuestCap and by Sinai Health Foundation.

Upon the exercise of the option and formation of Newco, QuestCap will assume all costs associated with the commercialization of the Commercial IP and any net profits earned by Newco shall be apportioned pro rata based on the equity interest of each party in Newco.

About Sinai Health Foundation
Sinai Health Foundation, with its partners Arthritis Research Foundation and Bridgepoint Foundation, raises and stewards funds to support Sinai Health. Sinai Health is Canada's leading integrated health system and comprises Bridgepoint Active Healthcare; Circle of Care; Lunenfeld-Tanenbaum Research Institute; and Mount Sinai Hospital, Joseph & Wolf Lebovic Health Complex. The generous support of our community fuels everything we do from seamless care to scientific discovery.

These organizations have come together to combine acute care, rehabilitation and complex care, home care, and other community-based services all fuelled by world-class research. The generous support of our community fuels everything we do from compassionate care to scientific discovery. Every donation counts toward improving the quality of life for the people who rely on the exceptional care that Sinai Health provides. We'll do this by having smoother transitions, more access to clinical expertise, and by revitalizing our programs and spaces. With one goal in mind, to leverage our combined strengths and help those who need it most – you can join us in achieving that goal.

About QuestCap
QuestCap is an investment company that seeks to enhance shareholder value over the long term by opportunistically making various investments that may include, without limitation, the acquisition of equity, debt or other securities of publicly traded or private companies or other entities, financing in exchange for pre-determined royalties or distributions and the acquisition of all or part of one or more businesses, portfolios or other assets.

For additional information, please contact:
G Scott Moore, Co-Chair
smoore@forbesmanhattan.com
+1-416-861-5903

For Canadian media enquiries, please contact:
Wynn Theriault
wynn@thirtydash.ca
+1-416-710-3370

For US media enquiries, please contact:
Bubba Gramkow

bubba@bevelpr.com
+1-925-324-0142

Cautionary Note Regarding Forward-looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the investment with Sinai; and the merits or commerciality of any intellectual property to be developed by Sinai. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company, as the case may be, to be materially different from those expressed or implied by such forward-looking information. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information 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 forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.