QUESTCAP

QuestCap to Acquire 49 Percent of Athletics and Health Solutions Inc. With Intent to Deploy COVID-19 Standard for Safe Sport With Colombian Professional Soccer League

TORONTO, April 16, 2020 -- **QuestCap Inc.** ("**QuestCap**" or the "**Company**") (CSE:QSC; FRA:34C1) announced today that the Company has executed a share purchase agreement (the "**A&H Agreement**") to acquire 49 percent of the issued and outstanding shares of Athletics and Health Solutions Inc. ("**A&H**"), a recently incorporated private Ontario corporation which has entered into a non-binding letter of intent (the "**LOI**") on April 14, 2020 with the Division Mayor del Futbol Colombiano ("**DIMAYOR**"), the organization responsible for operating professional football leagues and tournaments in Colombia, to restart football activities in Colombia.

Under the terms of the A&H Agreement, QuestCap is to issue a total of 6 million common shares to four arm's length vendors of the A&H common shares. Based on the April 15, 2020 closing price of $0.47 (CDN) of QuestCap's common shares on the Canadian Securities Exchange, the common shares to be issued to the vendors of the A&H common shares are valued at $2,820,000 (CDN). In addition, A&H has covenanted that it will promote and preserve for QuestCap the goodwill of consultants, suppliers and others having business relations with A&H.

Under the terms of the LOI, A&H is to:

1. provide DIMAYOR with a team of interdisciplinary health professionals at all venues where professional football matches are to be played in Colombia;
2. provide and perform the serology tests weekly on the football players, technical personnel and people who live with them in the team camps;
3. 24 hours before each football game, administer an early diagnostic antigens/antibody test to all personnel required for the games as well as the televised transmission (players, coaching staff, referees, ball boys, law enforcement, maintenance staff, delegates, etc.);
4. create a traceability application for each of the players and the coaching staff to monitor compliance with testing and quarantine measures, using a point-to-point control system, in stadiums and other locations where the Colombian football teams are confined; and
5. together with DIMAYOR and the Colombian Football Federation, create security protocols/procedures as well as formulate a schedule of the football games to be played (along with practices and ancillary events). The scheduling of the football season will take into account the length and location of quarantines for the teams, safe and controlled transportation for the teams and the determination of safe venues/cities to host games

(1 – 5 inclusive, the "**Program**").

A&H and DIMAYOR are to work together, in good faith, to enter into a binding definitive agreement to govern the implementation of the Program in Colombia (the "**Definitive Agreement**"). Conditions to entering into the Definitive Agreement are that (a) DIMAYOR and the Colombian Football Federation be satisfied that the Program satisfies applicable domestic/international accreditations/approvals; (b) A&H and DIMAYOR obtain all necessary regulatory approvals to enter into the Definitive Agreement as well as comply with all applicable laws; and (c) DIMAYOR, or its representative, obtain approval from its General Assembly to enter into the Definitive Agreement. The LOI is valid for a maximum period of 45 days, and it can be terminated prior to the end of such period if DIMAYOR's General Assembly or its legal representative are not reasonably satisfied with the accreditations provided by A&H of its products or services.

In establishing the Program, A&H is to use a **Standard for Safe Sport™** Medical Screening, Interpretation and Reporting Protocols (the "**Standard**" or the "**Standard for Safe Sport**"). The newly established Standard for Safe Sport involves self-assessment, COVID-19 testing within the league executed by trained and certified individuals; self-reporting, aggregating test results and collaborating with governing bodies; and self-regulation, by enforcing medical recommendations and measures for recovery with a commitment to players, staff and support. This Standard was created by Glenco Medical Corp. ("**Glenco**"), led by Glenn Copeland, CEO of Glenco and Special Advisor to QuestCap, Marcy Herriman, President of Glenco; and Dave Wright, Director of Sports Medicine at Glenco. Dr. Copeland is the Team Physician of the Ottawa Redblacks of the Canadian Football League and one of the Team Physicians of the Toronto Blue Jays and a consultant to the Atlanta Braves.

The following is a snapshot of some of the key elements considered in the Standard and which QuestCap expects A&H will deploy in the Program:

- In the preparation phase, all people required for day to day operation of the organization would be identified, and their consent to participate obtained. Accommodations and logistics for food and equipment delivery will be arranged.
- Screening will include a baseline assessment of all participants via temperature, medical questionnaire and antibody testing.
- The testing phase will consider the number of tests required, the administrator, and the testing location. The testing phase will use antibody tests supplied by MTJR Inc. ("**MTJR**"), a company which has entered into an exclusive supply agreement with a Korean diagnostic testing company and which has entered into a profit sharing agreement with QuestCap (see below).

- The success of data collection depends on obtaining high quality, verified information and securing it properly. It will require infrastructure to collect input from many sources while limiting access and permissions.
- Preventing transmission will be accomplished by rapid data analysis to quarantine infected individuals and provide necessary care.

As noted above, MTJR will supply the antibody tests for the Program. As disclosed in QuestCap's news release of April 7, 2020, QuestCap and MTJR have entered into a profit sharing agreement pursuant to which, subject to the satisfaction of conditions, MTJR is to exclusively distribute, market and sell COVID19 antibody tests in North and South America, and QuestCap is to receive 40 per cent of any profits earned from the sale of the tests in exchange for helping to financing the purchase of the tests for distribution in the Americas.

These unique serological tests are to identify individuals who have overcome the infection in the past, or are currently fighting it, by analysing their immune response. Individuals with immunity based on the antibodies detected in their blood and may no longer be susceptible to infection and therefore can be considered safe to return to work and sport. This test is expected to provide the confidence to return the players back to the field in a controlled environment.

COVID-19 Antibody Test Disclaimers:

- Negative results do not rule out SARS-CoV-2 infection, particularly in those who have been in contact with the virus. Follow-up testing with a molecular diagnostic should be considered to rule out infection in these individuals.
- Results from antibody testing should not be used as the sole basis to diagnose or exclude SARS-CoV-2 infection or to inform infection status.
- Positive results may be due to past or present infection with non-SARS-CoV-2 coronavirus strains, such as coronavirus HKU1, NL63, OC43, or 229E.

About QuestCap Inc.
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.

About Athletics and Health Solutions Inc.
A&H is an emerging health and wellness company working to create a comprehensive program to detect, manage and minimize the spread of viruses in large gatherings of people, specializing in the sports & entertainment industries.

About DIMAYOR
DIMAYOR administers all levels of professional football leagues and cups in Colombia, including Liga BetPlay DIMAYOR (the top flight), Torneo BetPlay DIMAYOR, Copa BetPlay DIMAYOR, Superliga Aguila 2020 and the women's professional league, the Liga Feminina.

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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 Standard for Safe Sport; the timing of commencement of any athletic activities; the acquisition of A&H; the appointment of advisors; and any potential commercialization of the Standard for Safe Sport and associated protocols. 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.