Fitch Street Capital Corp.
755 Burrard Street, Suite 440
Vancouver, British Columbia V6Z 1X6

For Immediate Release **TSXV / NEX: FSC.H**

FITCH ANNOUNCES FILING OF FILING STATEMENT IN CONNECTION WITH QUALIFYING TRANSACTION

VANCOUVER, BRITISH COLUMBIA, February 28, 2020 – Fitch Street Capital Corp. ("**Fitch**" or the "**Company**") (FSC.H) is pleased to announce that, further to its news releases of October 30, 2018, January 14, 2019, March 1, 2019, July 19, 2019, July 30, 2019 and November 29, 2019, it has received conditional approval from the TSX Venture Exchange (the "**Exchange**") to complete the acquisition (the "**Transaction**") of Pure Extraction Inc. and Pure Extraction Ltd. (collectively, "**Pure Extraction**") from the shareholders of Pure Extraction. The Transaction constitutes Fitch's "Qualifying Transaction" pursuant to Exchange Policy 2.4 – Capital Pool Companies.

In connection with the Transaction, Fitch plans to complete a non-brokered private placement (the "**Concurrent Financing**") of 14,814,815 common shares (the "**Common Shares**") in the capital of Fitch at a price of $0.135 per Common Share to raise aggregate proceeds of up to $2,000,000. Fitch intends to use the proceeds from the Concurrent Financing to carry out its business objectives and for general working capital requirements during the twelve-month period following the date of closing of the Transaction (the "**Closing Date**"). The Closing Date is expected to occur on or before April 17, 2020.

In connection with the Concurrent Financing, Fitch will pay a finder's fee consisting of (i) a cash commission up to 8% of the gross proceeds raised under the Concurrent Financing and (ii) options ("**Brokers' Options**") up to 8% of the gross proceeds raised under the Concurrent Financing with each Brokers' Option exercisable into one Common Share at $0.135 per Common Share for a period of two years from the Closing Date. Assuming a Concurrent Financing of $2,000,000, the Issuer will issue 1,185,185 Brokers' Options pursuant to the Concurrent Financing.

Completion of the Transaction is subject to the satisfaction of the conditions of the Exchange including completion of the Concurrent Financing.

The Company has filed its Filing Statement dated February 28, 2020 with the Exchange in connection with the Transaction. The Filing Statement is available under the Company's profile on SEDAR at www.sedar.com. Details regarding the Company and the Transaction are available in the Filing Statement. There can be no assurance that the Transaction will be completed as proposed or at all.

For further information please contact Balraj Mann, Chief Executive Officer, 604-601-2018.

On behalf of the Board of Directors

FITCH STREET CAPITAL CORP.

"***Balraj Mann***"

Balraj Mann, C.E.O

"Completion of the Transaction is subject to a number of conditions, including but not limited to, Exchange acceptance. There can be no assurance that the Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press 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 release."

Cautionary Statement Regarding "Forward-Looking" Information

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Except for historical information contained herein, this news release contains forward-looking statements that involve risks and uncertainties. Actual results may differ materially. Except as required pursuant to applicable securities laws, the Company will not update these forward-looking statements to reflect events or circumstances after the date hereof. More detailed information about potential factors that could affect financial results is included in the documents filed from time to time with the Canadian securities regulatory authorities by the Company.

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. The securities issued, or to be issued, pursuant to the Qualifying Transaction, under the Transaction and related transactions have not been, and will not be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. This news release does not constitute an offer to sell or a solicitation to buy such securities in the United States.