

**CAPRICORN BUSINESS ACQUISITIONS INC.
RESIGNATION FROM BOARD**

Toronto, Ontario - August 25, 2020 - Capricorn Business Acquisitions Inc. ("**Capricorn**" or the "**Company**") (NEX: CAK.H), a capital pool company, announces that Sruli Weinreb has resigned from the Board of Directors to pursue other opportunities. This change was effective as of August 17, 2020.

Capricorn will continue to identify and evaluate other opportunities for the purpose of completing a Qualifying Transaction under the CPC policy of the TSXV.

About Capricorn

The Company is a NEX listed company and classified as a Capital Pool Corporation as defined in TSXV Policy 2.4. The Company's principal business is the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction within the meaning of TSXV policies.

For more information please contact:

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Caution Regarding Forward-Looking Statements

Certain statements in this press release may constitute "forward looking statements" which involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward looking statements. When used in this press release, such statements may use such words as "may", "will", "expect", "believe", "plan" and other similar terminology. These statements include, but are not limited to, expectations regarding the use of proceeds of the Private Placement and the option repricing. These statements reflect management's current expectations regarding future events and speak only as of the date of this press release. The forward-looking statements involve a number of risks and uncertainties. These risks and uncertainties include, but are not limited to, the Company's stage of development, capital requirements and future ability to fund operations, regulatory requirements, general economic, market or business conditions. The foregoing list of factors is not exhaustive. The

Company undertakes no obligation to update publicly or revise any forward-looking statements, whether a result of new information, future results or otherwise, except as required by law.

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