Calyx Provides Update on Timing for Filing of Annual Financial Statements and First Quarter Interim Financial Statements

Vancouver, British Columbia--(Newsfile Corp. - May 29, 2020) - Calyx Ventures Inc. (TSXV: CYX) (the "**Company**") announces that the Company will continue to rely on the temporary 45-day extension for the filing deadline of its annual financial statements, the accompanying management's discussion and analysis, and the related officer certifications (collectively, the "**Annual Filings**") for the year ended December 31, 2019, and will also rely on the extension in respect of its interim financial statements, the accompanying management's discussion and analysis and the related officer certificates (collectively, the "**Interim Filings**") for the three-month period ended March 31, 2020, as granted by the Canadian Securities Administrators in response to the ongoing COVID-19 pandemic.

Prior to the extension, the Company was required to file the Annual Filings by April 29, 2020 and the Interim Filings by June 1, 2020, respectively. Relying on B.C. Instrument 51-515 (Temporary Exemption from Certain Corporate Finance Requirements), affording the Company an additional 45-days from the deadline to file, the Company expects to file the Annual Filings, and the Interim Filings, on or before June 14, 2020.

There have been no undisclosed material business developments since the filing of the last interim financial report. The Company acknowledges that management and other insiders are subject to a trading black-out policy that reflects the principles in Section 9 of National Policy 11-207 (Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions).

For further information about Calyx, please visit www.calyxbio.com or contact:

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This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to the anticipated timeline for filing of the Annual Filings and the Interim Filings. 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. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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