

## **Alpha Peak Announces Effective Date of Delisting from TSX Venture Exchange and Results of Annual General and Special Meeting**

**VANCOUVER, BC, April 16, 2021** – Alpha Peak Leisure Inc. (“**Alpha Peak**” or the “**Company**”) (NEX: AAP.H) announces that at the Company’s annual general and special meeting held on April 15, 2021, shareholders voted in favour of all resolutions put to shareholders in the Company’s management information circular, including changing the Company’s name to “Alpha Peak Capital Inc.” or such other name as the directors may determine (the “**Name Change**”), a 10:1 share consolidation (the “**Consolidation**”) and the voluntarily delisting of Alpha Peak’s common shares (the “**Delisting**”) from the NEX board of the TSX Venture Exchange (the “**TSXV**”).

The Delisting from the TSXV will occur at the close of trading on April 19, 2021 and the Company expects that the Name Change and Consolidation will become effective on or about May 3, 2021. Although Alpha Peak’s common shares will not trade on a stock exchange for a period of time, Alpha Peak will continue to make continuous disclosure, will file its quarterly and annual financial statements and MD&A on SEDAR, and will continue to operate within the framework of Canadian securities laws.

Further to the Company’s announcement on December 31, 2020, Alpha Peak’s board is continuing to actively review possible merger or acquisition targets for a possible reverse takeover transaction of the Company (“**RTO**”). No such target has yet been identified. Assuming a viable target is identified and reasonable terms with such target are reached for the RTO, including the terms of any interim and concurrent financings, as applicable, it is Alpha Peak’s intention that its shares be relisted on a Canadian stock exchange on completion of the RTO.

There can be no assurance that Alpha Peak will be able to find a suitable RTO target, reach reasonable terms for the RTO that are acceptable to the Company and the target or to source any required financing. There are considerable risks to attempting this strategy, including but not limited to the costs and uncertainties of identifying a suitable target and negotiating reasonable terms for an RTO, of sourcing any required financing, of carrying out an effective due diligence review of the target, of negotiating and implementing the RTO and of satisfying any closing conditions, regulatory or securities exchange requirements to complete the RTO, as well as the Company’s exposure during this process to foreign exchange risk and other risks which cannot be meaningfully identified at this time. Investors are cautioned that except as disclosed in any management information circular or filing statement prepared in connection with an RTO, any information released or received in respect of any potential RTO may not be accurate or complete and should not be relied upon. Trading in the Company’s securities in anticipation of a possible RTO should be considered highly speculative.

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

This press release contains forward-looking statements and forward-looking information (collectively, “forward looking statements”) within the meaning of applicable Canadian and United States securities laws. All statements, other than statements of historical fact, included herein are forward-looking statements. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate, will, continuing, assuming and similar expressions or are

those which, by their nature, refer to future events. Although the Company believes that such statements are reasonable, there can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future performance, and that actual results may differ materially from those in forward-looking statements. Important factors that could cause actual events and results to differ materially from the Company's expectations include but are not limited to the Company's board of directors being unable to or determining not to proceed with the Delisting, Name Change or Consolidation, the inability of the Company to locate a suitable RTO target, the inability of the Company to negotiate acceptable terms for an RTO, the inability of the Company to source any financing required for the RTO or to source such financing on terms acceptable to the Company, the inability of the Company to satisfy any closing conditions, regulatory requirements or other conditions to completing an RTO, foreign exchange risk, the uncertainties and effects of COVID-19 on the Company's strategic plan and any potential RTO, changes in laws, dependence on senior management and key personnel, and other matters which are beyond the control of the Company. Trading in the securities of the Company should be considered highly speculative. All of the Company's public disclosure filings may be accessed via [www.sedar.com](http://www.sedar.com) and readers are urged to review these materials.

This press release is not, and is not to be construed in any way as, an offer to buy or sell securities in the United States.