

Nobelium Tech Corp. and Hank Payments Schedule Closing of Lead Order for Previous Announced Financing and Provide Update

Toronto, Ontario, August 11, 2021 – Nobelium Tech Corp. (TSXV:NBL.H) (“**Nobelium**” or the “**Company**”) and Hank Payments Corp. (“**Hank**”) are pleased to provide an update on their previously announced proposed qualifying transaction (the “**Transaction**”) on the TSX Venture Exchange (the “**TSXV**”) and related brokered private placement financing (the “**Financing**”) of subscription receipts. References herein to the “**Resulting Issuer**” refer to Nobelium following the completion of the Transaction.

Information Regarding Hank Payments Corp.

Hank is a financial technology company incorporated and existing under the laws of the State of Florida. The Hank software platform (the “**Hank Platform**”) acts as a consumer’s personal, financial concierge using a powerful technology to automate the complexities of personal cash flow management. Through its FDIC (Federal Deposit Insurance Corporation) insured bank partners in the United States, Hank helps consumers, in every state, find funds in their existing cash flow and speed up the retirement of liabilities. The Hank Platform debits consumers when they have cash, stores the cash with partner banks, then automatically instructs partner banks to pay bills and loans as they come due, and often sooner than required. Approximately half of Hank’s customers are financially sound and use the Hank Platform for convenience, while the other half improve their payment performance through use of the Hank Platform. One hundred percent of Hank’s customers are in the USA and pay setup and ongoing high margin monthly processing fees while remaining on the Hank Platform for an average of three years. Hank continues to innovate and anticipates launching more expansive features to its expected growing customer base that will provide greater visibility into their cash flow, credit performance, and viability to borrow or refinance at lower rates, including introducing Hank customers to interested lenders. Post-closing of the Transaction and the related Financing, Hank expects to be well-funded to execute on near-term and accelerated growth programs and to continue to build out the Hank Platform for use by institutional clients as a SAAS platform, all towards creating and enhancing shareholder value. Hank has been operating for over three years in the financial sector and has expanded its customer acquisition strategy and platform to include the majority of consumer household payments as more innovation has been introduced. The Resulting Issuer will continue to operate in the financial technology sector post closing of the Transaction and will accelerate growth on the highly scalable Hank platform. Hank has applied for listing on the TSXV as an Industrial/Technology company.

Selected Financial Information of Hank

Relevant financial information for Hank is summarized below, in US Dollars:

	Nine months ended March 31, 2021 (\$)	Financial year ended June 30, 2020 (\$)*	Financial year ended June 30, 2019 (\$)*
Income Statement Data			
Total revenues	2,461,858	2,511,382	2,184,766
Net (loss) from continuing operations	(508,379)	(1,625,605)	(2,507,316)
Net (loss)	(622,473)	(1,625,605)	(2,507,316)
Cash dividends declared	Nil	Nil	Nil

	As at March 31, 2021	As at June 30, 2020	As at June 30, 2019
Balance Sheet Data	(\$)	(\$)*	(\$)*
Total assets	1,640,540	1,319,892	1,375,699
Total liabilities	4,033,783	5,840,662	4,270,864
Total equity	(2,393,243)	(4,520,770)	(2,895,165)

* audited financial information

Transaction Details

Further to the definitive agreement dated December 18, 2020, as amended February 16, 2021 and April 21, 2021, Nobelium and Hank have entered into an amended and restated acquisition agreement (the “**Amended Agreement**”) with Hank Payments Canada Finco, Corp. (“**Finco**”), a wholly-owned subsidiary of Hank, Nobelium Acquisition Corp. (“**Subco**”) and 13175898 Canada Inc. (“**Canadian Subco**”), both wholly-owned subsidiaries of Nobelium in respect of the Transaction. Finco, a wholly-owned subsidiary of Hank, is a special purpose company which has been incorporated solely for the purpose of the Financing. In accordance with the terms of the Amended Agreement, the Transaction will proceed, amongst other steps, by way of a “three-cornered” amalgamation and a reverse triangular merger, pursuant to which: (i) Finco and Canadian Subco will amalgamate and the resulting entity will become a wholly-owned subsidiary of Nobelium; and (ii) Hank and Subco will merge and the resulting entity will become a wholly-owned subsidiary of Nobelium. Closing of the Transaction is expected to occur on or before November 30, 2021.

In connection with the Transaction, William Car (the “**Finder**”), an arm-length finder, will be paid an aggregate of up to 3,100,000 Resulting Issuer Shares (as herein defined) for corporate finance, structuring and other financial advisory services provided to Hank pursuant to a finder’s fee agreement entered into by Hank and the Finder. For more information regarding the Transaction, please refer to the joint press release of Nobelium and Hank dated June 16, 2021.

The relevant professional experience of the proposed directors and officers of the Resulting Issuer is set out below:

Directors and Executive Officers

Michael Hilmer

Vice-Chairman and Chief Executive Officer

As Vice Chair and Chief Executive Officer, Michael brings 30 years of banking, technology, fintech and lending experience to the Company. Having raised over \$1 billion in debt and equity for past ventures that became dominant market players within two years of launch, Mr. Hilmer understands the governance, discipline and relationships that come together in a rapidly scaling environment.

An innovative, hands-on thought leader in the financial technology space, Mr. Hilmer’s alternative banking vision is underpinned by the fundamental belief that new regulations create more opportunity for innovation around the customer experience. The value of data collected through customer experiences is material and should benefit the customer in the long run through smarter, more economical and tailored offers.

Mr. Hilmer has many years of capital markets experience with deep relationships in both Canada and the United States in banking, retail and institutional investors.

Ashish Kapoor

Chief Financial Officer

Mr. Kapoor has over 20 years of experience in providing capital markets advisory and assurance services as a finance professional. After obtaining his Chartered Accountant designation at Ernst & Young, Mr. Kapoor gained over 10 years of experience in investment banking; advising clients across various industries. As a senior vice president at Macquarie Capital Markets Canada Ltd., Mr. Kapoor was responsible for the Canadian telecom, media, entertainment and technology investment banking and principal investing group. During his 10 years at Macquarie, Mr. Kapoor completed in excess of \$3 billion in successful principal investments and advised on a further \$4 billion of mergers and acquisitions for third party clients. Mr. Kapoor was formerly the CFO of DealNet Capital Corp., a consumer finance company, and Jade Power Trust (previously Transeastern Power Trust), an independent power producer focused on renewable energy sources.

William Holland

Chief Technology Officer

Mr. Holland has over 25 years of experience providing technology solutions to global financial service firms having worked in London, New York, and Toronto. After obtaining his degree in Computer Science and Physics, Mr. Holland has led global technology teams for some of the premier names in financial services. He has implemented IT Transformations to adopt Agile and Cloud practices and delivered enterprise IT solutions to increase efficiency, provide analytical insights and reduce cost through automation.

During his career Mr. Holland has held senior level roles at CPPIB, CitiBank, Bank of America and Lehman Brothers. Mr. Holland has deep financial and technical knowledge gained by delivering solutions to complex financial problems in Asset Management, Credit and Market Risk, Data Management and Capital Markets Trading Systems.

Mr. Holland is currently taking a Master of Management in Artificial Intelligence at Queens University.

Christopher Cicolini

Chief Operating Officer

Mr. Cicolini brings years of experience in developing technology operations for start-ups, turnarounds and rapidly growing companies. Prior to joining Hank, Chris served as EVP of Operations for United Payroll Systems, LLC, a prepaid financial services and payment in company, where he spearheaded the development of a middleware platform that allowed the use of multiple banks and processors through a single platform. Earlier in his career, Mr. Cicolini was responsible for Mergers and Acquisitions in the Telecommunications and Prepaid Financial space for Draper Holdings Business Trust. Mr. Cicolini is a graduate of the University of Maryland College Park.

Jason Ewart

Director and EVP Capital Markets

Mr. Ewart is a corporate director who was the co-founder and the former Chief Executive Officer and Chief Operating Officer of Fountain Asset Corporation from 2003 until October 2017. Previously, he was a market analyst with A&E Capital Funding Inc. and Bradstone Equity Partners Inc. between 1998 and 2002 and Vice President of Quest Investment Corporation between 2002 and 2003. He has experience with bridge financing, financial analysis, quantitative modeling, equities trading and mergers and acquisitions. Mr. Ewart holds an economics degree from McGill University. Mr. Ewart is a former member of the Institute of Corporate Directors (ICD) in Canada and a current Vice Chair for the non-profit Northumberland Community Futures Development Corporation, which provides financing and strategic guidance to entrepreneurs. He is currently a member of the Board of Directors of HEXO Corp., Marathon Mortgage Corp., Brane Inc., and Attorneys Title Guaranty Fund, Inc. As EVP Capital Markets for Hank, Mr. Ewart leads the transaction/deal team working with management to evaluate strategic opportunities and acquisitions.

N. William Ross

Reserved appointee as Chair and Lead Independent Director

Mr. Ross is Senior Counsel with the Toronto law firm WeirFoulds LLP and is an expert in corporate governance. It is anticipated that he will serve as Non-Executive Chair and Lead Director of the resulting issuer. He has served on the Board of the Royal Canadian Mint and was a member of the Governance and Nominating Committee. He has also served in the past on the Boards of Directors of several Canadian corporations, including public, private charitable and Crown corporations. His directorships have included Canada Development Investment Corporation (Chair), Canada Hibernia Holding Corporation (Chair), National Ballet of Canada, National Ballet Foundation (Secretary), Osgoode Society (Treasurer), Providence Centre, Chapters Inc., Keg Restaurants Inc. and Clean Environment Mutual Funds Ltd.

Tamara Paton

Reserved appointee as an Independent Director

Ms. Paton brings transformational strategy to sectors shaped by digital forces. She helps leaders think, communicate, and collaborate in ways that boost performance. Currently, Tamara serves on the boards of Meridian Credit Union, motusbank, and ServoAnnex. She emerged as leader at Meridian early in her tenure, chairing the Risk Committee in her first term and serving as Vice Chair of the board for five years. Previously, she was a board director for Dealnet Capital, MEC, Carson-Dellosa Publishing, and the Canadian Automobile Association. With these organizations, Tamara exhibited strong, empathetic leadership via HR & Compensation Committee and board chair roles. Tamara also supports leaders in the boardrooms of other organizations, where she advises on strategic topics and serves as an executive coach. Recent clients include a SaaS software provider focused on luxury retailers, a national association of insurance brokers, a global leader in online travel sales, and an institutional investment manager. Tamara began her career at TD Securities, McKinsey & Company, and Harlequin Enterprises. Along with an MBA from The Wharton School, she holds Chartered Financial Analyst, Chartered Director, and Certified Executive Coach designations. Previously, Tamara graduated from the University of Waterloo with a Bachelor of Mathematics degree.

Timothy Farley

Reserved appointee as an Independent Director

Mr. Farley is a venture investor and a serial entrepreneur. He is currently the CEO of North Columbia Holdings, a multi-strategy development platform servicing the rapid growth cannabis industry. He has

been CEO of Shasta Gold Corp since April 2016 and a member of its Board of Directors since 2010. Mr. Farley actively invests across multiple industries, including technology, hospitality and renewable energy. He is a co-founder of a leading corporate security group with marquis clients such as Waste Management and The National Football League. The venture-backed companies in his investment portfolio have secured financing from leading VC firms such as Accel, NEA and Lerer Ventures and have created a combined equity value in excess of \$400 million. Mr. Farley began his career with a stint on the Chicago Mercantile Exchange, where he pioneered role in creating and perfecting new securities and trading strategies. He is an independent film producer with three Sundance films to his credit and holds a Bachelor of Science Degree in Finance from Providence College.

Sponsorship

The Transaction is subject to the sponsorship requirements of the TSXV, unless an exemption from the sponsorship requirement is available or a waiver is granted. The Company intends to apply for an exemption to the sponsorship requirement. There is no assurance that an exemption from this requirement will be obtained.

Brokered Financing Update

As previously announced, Hank intends to complete a brokered private placement financing (the “**Financing**”) of subscription receipts (the “**Subscription Receipts**”) of Finco (“**Issuer**”) at a price of \$1.00 per Subscription Receipt. Upon completion of the Transaction, each Subscription Receipt will convert into one unit comprised of one common share and one common share purchase warrant (“**Issuer Unit**”). Concurrent with the completion of the Transaction, each Issuer Unit underlying the Subscription Receipts will be exchanged for one (1) common share of the Resulting Issuer (each, a “**Resulting Issuer Share**”) and one (1) Resulting Issuer Share purchase warrant (each, a “**Resulting Issuer Warrant**”) in accordance with the terms of the Transaction.

The exercise price and the term of the Resulting Issuer Warrants have been updated to \$1.00 and thirty-six (36) months from the closing of the Transaction, respectively. Hank intends to close the Financing in tranches, with an initial tranche scheduled to close on or around August 13, 2021. For more information regarding the Financing, please refer to the joint press release of Nobelium and Hank dated June 16, 2021.

About Nobelium Tech Corp.

The Company is a “capital pool company” as defined under Policy 2.4. It has not commenced commercial operations and has no assets other than a minimum amount of cash. Except as specifically contemplated in Policy 2.4, until completion of a “Qualifying Transaction”, the Company will not carry on any business other than the identification and evaluation of assets or businesses with a view to completing a proposed Qualifying Transaction.

Cautionary Notes

This press release contains statements that constitute “forward-looking information” (“**forward-looking information**”) within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking information and are based on expectations, estimates and projections as at the date of this news release. Any statement that discusses predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but

not always using phrases such as “expects”, or “does not expect”, “is expected”, “anticipates” or “does not anticipate”, “plans”, “budget”, “scheduled”, “forecasts”, “estimates”, “believes” or “intends” or variations of such words and phrases or stating that certain actions, events or results “may” or “could”, “would”, “might” or “will” be taken to occur or be achieved) are not statements of historical fact and may be forward-looking information. In disclosing the forward-looking information contained in this press release, the Company has made certain assumptions, including that: the Financing will be completed on the terms set forth in this press release, on acceptable terms or at all; all applicable shareholder and regulatory approvals for the Transaction will be received; the Transaction will be completed on the terms set forth in this press release, on acceptable terms or at all. Although the Company believes that the expectations reflected in such forward-looking information are reasonable, it can give no assurance that the expectations of any forward-looking information will prove to be correct. 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 information. Such factors include, but are not limited to: availability of financing; delay or failure to receive board, shareholder or regulatory approvals; compliance with extensive financial regulations; domestic and foreign laws and regulations adversely affecting Hank’s business and results of operations; the impact of COVID-19; and general business, economic, competitive, political and social uncertainties. Accordingly, readers should not place undue reliance on the forward-looking information contained in this press release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking information to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking information or otherwise.

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This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

All information provided in this press release relating to Hank has been provided by management of Hank and has not been independently verified by management of the Company. Completion of the Transaction is subject to a number of conditions, including but not limited to, TSXV acceptance. Where applicable, the Transaction cannot close until the required shareholder approval is obtained. 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 TSXV 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 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 release.