NEWS RELEASE

DELPHX ANNOUNCES
NON-BROKERED, UNIT FINANCING

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Toronto – March 12, 2020

DelphX Capital Markets Inc. **(TSXV: DELX)** (“**DelphX**”) announced today that it intends to proceed with a non-brokered private placement (the “**Offering**”) of up to 10,000,000 units (the “**Units**”) at a subscription price of C$0.05 per Unit, for gross proceeds of up to C$500,000. Each Unit will consist of one common share (“**Common Share**”) of DelphX and one share purchase warrant (“**Warrant**”). Each Warrant will entitle the holder to purchase one Common Share at a price of $0.10, for a period of 2 years from the date of issue provided that in the event the closing price of the DelphX’s Common Shares on the TSX Venture Exchange is equal to or greater than $0.50 per share for 20 consecutive trading days at any time following closing of the Offering, DelphX may reduce the remaining exercise period of the Warrants to not less than 30 days following the date of such notice.

In connection with the Offering, DelphX may pay to eligible finders cash finders’ fees of up to 7% of the gross proceeds received and may issue up to 700,000 finders’ warrants (the “**Finders’ Warrants**”). Each Finders’ Warrant will be exercisable to purchase one Common Share at a price of $0.05, for a period of three years after closing of the Offering.

Completion of the Offering is subject to the approval of the TSX Venture Exchange. The securities issued pursuant to the Offering will be subject to a hold period of four months plus one day from the date of issue.

The Common Shares of DelphX have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release does not constitute an offer to sell or the solicitation of an offer to buy the securities herein described, and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of that jurisdiction.

DelphX intends to use the net proceeds from the Offering for working capital and general corporate purposes.

About DelphX:

DelphX is a technology and financial services company focused on optimizing credit markets. Its Cloud-based technology, actuarial science and reinsurance protocols enable fixed income dealers to offer new Rule 144A securities that optimally transfer and diffuse credit risk. The new DelphX platform will be regulated by the SEC and enable dealers to competitively structure, sell and make markets in:

- Covered Put Options (CPOs) that provide secured default protection for underlying corporate, municipal and sovereign securities, with each CPO strike-price equaling the par value of its underlying security

- Covered Reference Notes (CRNs) that enable credit investors to take on the default exposure of a single underlying security or optionally participate in a pool of diversified risks that broadly diffuses the impact of credit events.

All CPOs and CRNs will be collateralized by investment grade assets held in custody by an independent custodian.

For more information about DelphX, please visit www.delphx.com.

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Forward-Looking Statements

This news release contains certain “forward-looking statements” including, without limitation, statements regarding the launch of the DelphX platform. Such forward-looking statements involve risks and uncertainties, both known and unknown. The results or events depicted in these forward-looking statements may differ materially from actual results or events. In addition to other factors and assumptions which may be identified herein, assumptions have been made regarding and are implicit in, among other things: the state of the capital markets, tax issues associated with doing business internationally, the ability of DelphX to successfully manage the risks inherent in pursuing business opportunities in the financial services industry, and the ability of DelphX to obtain qualified staff, equipment and services in a timely and cost-efficient manner to develop its business. Any forward-looking statement reflects information available to DelphX as of the date of this news release and, except as may be required by applicable securities laws, DelphX disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise.

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.