

## **OV2 Investment 1 Inc. Reports Results of Annual and Special Meeting of Shareholders**

TORONTO, June 25, 2021 - OV2 Investment 1 Inc. (the “**Corporation**”) (TSXV: OVO.P), a capital pool company pursuant to Policy 2.4 (the “**CPC Policy**”) of the TSX Venture Exchange (the “**Exchange**”), is pleased to announce that all matters submitted to shareholders for approval, as set out in detail in the Corporation’s management information circular dated May 17, 2021 (the “**Circular**”), were approved at the annual and special meeting of shareholders of the Corporation held on June 17, 2021.

Among other things, and in accordance with the CPC Policy, disinterested shareholders of the Corporation voted in favour of: (i) the removal of consequences associated with failing to complete a Qualifying Transaction (as defined in the CPC Policy) within 24 months of the Corporation’s listing date; (ii) a new omnibus equity incentive plan; (iii) the payment of a finder’s fee to non-arm’s length parties of the Corporation; and (iv) certain amendments to the Corporation’s escrow agreement, all as more particular set forth in the Circular (collectively, the “**Disinterested Shareholder Resolutions**”).

Approval of the Disinterested Shareholder Resolutions was sought in order for the Corporation to align certain of its policies with changes to the CPC Policy introduced by the Exchange on January 1, 2021 and in connection with the Corporation’s proposed Qualifying Transaction with EasTower Group Inc.

For further information:

Babak Pedram, Director  
Telephone: (416) 995-8651

***THIS PRESS RELEASE, REQUIRED BY APPLICABLE CANADIAN LAWS IS NOT FOR DISTRIBUTION TO U.S. NEWS SERVICES OR FOR DISSEMINATION IN THE UNITED STATES, AND DOES NOT CONSTITUTE AN OFFER TO SELL OR SOLICITATION OF AN OFFER TO SELL ANY OF THE SECURITIES DESCRIBED HEREIN IN THE UNITED STATES, THESE SECURITIES HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED, OR ANY SECURITIES LAWS, AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES OR U.S. PERSONS UNLESS REGISTERED OR EXEMPT THEREFROM.***

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

Forward Looking Information

*Statements in this press release regarding the Qualifying Transaction, which are not historical facts, are “forward-looking statements” that involve risks and uncertainties. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Actual results in each case could differ materially from those currently anticipated in such statements.*

*Completion of the Qualifying Transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable pursuant to Exchange requirements, majority of the minority shareholder approval. There can be no assurance that the Qualifying 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 Qualifying Transaction, any information released or received with respect to the Qualifying 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 TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.*