INCEPTUS CAPITAL LTD.

FOR IMMEDIATE RELEASE **TSX-V: ICI.P**

Inceptus Capital Ltd. Announces the Results of Annual General and Special Meeting

Vancouver, British Columbia – May 21, 2021 – Inceptus Capital Ltd. ("Inceptus Capital" or the "Company") announces the results of its annual general and special meeting of shareholders held in Vancouver, British Columbia, and by telephone conference on May 20, 2021.

At the meeting, shareholders:

- elected four incumbent directors, being Tony Chan, Peter Chen, Jason Lan and Christopher Twells;
- reappointed Davidson & Company LLP as the Company's auditor for the ensuing year;
- re-adopted and approved the Company's Option Plan;
- approved, subject to the approval of the TSX Venture Exchange, the removal of the potential consequences of the Company failing to complete a Qualifying Transaction within 24 months after the date of listing of the Common Shares on the Exchange;
- authorized, subject to the approval of the TSX Venture Exchange, the Company to enter into an escrow agreement in the form approved for Capital Pool Companies by the TSX Venture Exchange effective January 1, 2021 to amend, supersede and replace the original CPC Escrow Agreement dated June 29, 2017; and
- approved, subject to the approval of the TSX Venture Exchange, the payment of finder's fees to Non-Arm's Length Parties under Policy 2.4 of the TSX Venture Exchange effective January 1, 2021.

Following the shareholder meeting, the Board reconstituted its Audit Committee. The Board also reappointed officers for the ensuing year as follows:

President & Chief Executive Officer:	Peter Chen
Chief Financial Officer & Corporate Secretary:	Eric Lam

For additional information, please contact:

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