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

INCEPTUS CAPITAL LTD. ANNOUNCES LETTER OF INTENT FOR THE ACQUISITION OF SMARTWELL TECHNOLOGY INC. INTENDED TO SERVE AS ITS QUALIFYING TRANSACTION

Vancouver, British Columbia – January 20, 2022 – Inceptus Capital Ltd. ("Inceptus Capital" or the "Company") has entered into a letter of intent dated January 17, 2022 (the "LOI") to acquire 100% of the issued common shares of Smartwell Technology Inc. ("Smartwell"), a private company incorporated under the laws of British Columbia and a company specializing in the development of intelligent algorithms for processing agriculture data.

The transaction is not a non-arm's-length qualifying transaction within the meaning of the policies of the TSX Venture Exchange and is intended to constitute the "Qualifying Transaction" of the Company under Policy 2.4 – Capital Pool Companies of the TSX Venture Exchange. The Company expects to be classified as a technology issuer on Tier 2 of the TSX-V upon completion of the transaction. Trading in the shares of the Company on the TSX-V has been halted and will remain halted pending receipt by the TSX-V of applicable documentation.

Pursuant to the Transaction, Inceptus will issue one (1) new Resulting Issuer Share for every one (1) outstanding common share of Smartwell (each a "**Smartwell Share**") to the pre-Transaction shareholders of Smartwell (herein the "**Exchange Ratio**"), the Company will issue a total of 100,450,000 common shares to the shareholders of Smartwell.

Following closing of the proposed transaction, the Company will have approximately 105,197,500 common shares issued and outstanding (non-diluted and not accounting for any exercise of options and warrants), of which the shareholders of the Company will hold approximately 4.51%, the shareholders of Smartwell will hold approximately 95.49%.

It is a further term of the LOI that, upon completion of the transaction, the resulting issuer will change its name to Smartwell Technology Corp or such other name as is determined by Smartwell.

It is anticipated that Inceptus will apply for an exemption from sponsorship for the proposed transaction in accordance with the policies of the TSX-V.

Further information about the proposed transaction, including financial information, the shareholders, the directors and officers of the resulting issuer, will be disclosed when available and included in the Filing Statement that will be filed by the Company, in due course, in accordance with the policies of the TSX-V.

About Smartwell Technology Inc.

Smartwell is a technology company focused in the realm of intelligent algorithms employed in large agriculture. It provides Controlled Environment Agriculture (CEA) solutions for high value added planters that benefits both growers and financial institutions. The solutions provide intelligent, efficient and environmentally friendly results.

Employing the use of satellite remote sensors, unmanned aerial vehicles and Agriculture IOT, data is analyzed to provide optimum information for factors affecting all crop dynamics including crop identification, crop area, crop growth, yield estimates, pest control, soil dynamics, meteorological variables and predictive forecasting.

Clients served are large agricultural enterprises both private and government owned.

For additional information, please contact:

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Completion of the 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. 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 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.

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 news release.

This news release contains certain statements that may be deemed "forward-looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or realities may differ materially from those in forward looking statements. Forward looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by law, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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