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NEWS RELEASE

ECC VENTURES 2 CORP. ANNOUNCES CLOSING OF FINANCING

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February 26, 2021 – Vancouver, BC, Canada. ECC Ventures 2 Corp. (“ECC2” or the “Company”) (TSXV: ETWO.P) is pleased to announce that Infield Minerals Corp. (“Infield”) has completed its previously announced private placement financing (the “**QT Financing**”) conducted in connection with the Company’s proposed Qualifying Transaction to acquire Infield (the “**Acquisition**”), as announced on December 7, 2020. Echelon Wealth Partners Inc. (the “**Lead Agent**”) acted as lead agent and sole bookrunner for the QT Financing on behalf of a syndicate of agents including Canaccord Genuity Corp., Clarus Securities Inc., Cormark Securities Inc. and Stifel GMP (together with the Lead Agent, the “**Agents**”).

Pursuant to the terms of the QT Financing and a concurrent non-brokered private placement on substantially the same terms, Infield issued 8,590,000 subscription receipts (the “**Subscription Receipts**”) at a price of \$0.40 per Subscription Receipt for aggregate gross proceeds of \$3,436,000. Immediately prior to the completion of the Acquisition, on satisfaction of the Escrow Release Conditions (as defined below), each Subscription Receipt will be automatically exercised, for no further consideration and with no further action on the part of the holder thereof, to acquire one unit (an “**Infield Unit**”) of Infield. The Infield Units issuable upon exercise of the Subscription Receipts will be exchanged for one common share (a “**Resulting Issuer Share**”) and one common share purchase warrant (a “**Resulting Issuer Warrant**”) of the issuer resulting from the Acquisition (the “**Resulting Issuer**”) in connection with the closing of the Acquisition. Each Resulting Issuer Warrant will be exercisable to acquire one common share of the Resulting Issuer (a “**Resulting Issuer Warrant Share**”) at a price of \$0.60 per share for a period of two years from issuance, subject to adjustment in certain events.

The Subscription Receipts issued pursuant to the brokered component of the QT Financing were issued pursuant to a subscription receipt agreement dated February 26, 2021 among Infield, the Lead Agent, ECC2 and Computershare Trust Company of Canada, as subscription receipt agent (the “**Subscription Receipt Agreement**”). Pursuant to the Subscription Receipt Agreement, the gross proceeds of the QT Financing (less 50 per cent of the Agents' cash commission and all of the Agents' expenses) were deposited in escrow on closing of the QT Financing pending satisfaction of certain conditions (the “**Escrow Release Conditions**”), including, amongst others: (a) the satisfaction or waiver of each of the conditions precedent to the Acquisition; (b) the Resulting Issuer being conditionally approved for listing on the TSX Venture Exchange (the “**Exchange**”), and (c) the receipt of all required shareholder and regulatory approvals in connection with the Acquisition and the QT Financing, including the approval of the Exchange.

The Agents will receive a cash commission equal to 7.0% of the gross proceeds of the brokered component of the QT Financing (to be reduced to 3.5% of the gross proceeds derived from the sale of Subscription Receipts to purchasers identified on Infield’s president’s list). Upon satisfaction of the Escrow Release Conditions, the Agents shall be issued such number of agents’ warrants as is equal to 7.0% of the number of Subscription Receipts sold pursuant to the brokered component of the QT Financing (to be reduced to 3.5% of the number of Subscription Receipts sold to purchasers identified on Infield’s president’s list), each such agents’ warrant to be exchanged for one agents’ warrant of the Resulting Issuer (a “**Resulting Issuer Agents’ Warrant**”) upon closing of the Acquisition. Each Resulting Issuer Agents’ Warrant will be

exercisable to acquire one Resulting Issuer Share at an exercise price of \$0.40 per share for a period of 24 months from issuance, subject to adjustment in certain events.

If the Escrow Release Conditions are not met on or before the date that is 120 days following closing of the QT Financing, the Subscription Receipts will be cancelled, and holders of Subscription Receipts will be returned a cash amount equal to the issue price of the Subscription Receipts and any interest that has been earned on the escrowed funds.

Once released from escrow, the Resulting Issuer will use the net proceeds of the QT Financing for the proposed exploration program on Infield's principal property, and for general working capital purposes.

In connection with the Acquisition and pursuant to the requirements of the Exchange, ECC2 will file on SEDAR (www.sedar.com) a filing statement which will contain details regarding the Acquisition, ECC2, Infield and the Resulting Issuer.

Completion of the Acquisition is subject to a number of conditions, including Exchange acceptance. Trading of ECC2's common shares will remain suspended until completion of the proposed Acquisition.

For more information, please contact Scott Ackerman, the CEO, CFO and a director of the Company, at 778-331-8505 or email: sackerman@emprisecapital.com.

On Behalf of the Board of Directors of ECC Ventures 2 Corp.

Scott Ackerman
Director

Completion of the Acquisition is subject to a number of conditions, including, among others, Exchange acceptance and if applicable pursuant to TSXV Requirements, majority of the minority shareholder approval. Where applicable, the Acquisition cannot close until the required approvals are obtained. There can be no assurance that the Acquisition will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the disclosure document to be prepared in connection with the Acquisition, any information released or received with respect to the Qualifying Transaction or the Acquisition may not be accurate or complete and should not be relied upon. Trading in the securities of ECC2 should be considered highly speculative.

The TSXV has in no way passed upon the merits of the proposed Acquisition and has neither approved nor disapproved the contents of this news release.

Neither 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.

Forward-Looking Statements

Statements included in this announcement, including statements concerning our and Infield's plans, intentions and expectations, which are not historical in nature are intended to be, and are hereby identified as, "forward-looking statements". Forward-looking statements include, among other matters, the terms and timing of the Acquisition, the growth plans of Infield and statements concerning the Company following the Acquisition, including the use of the net proceeds of the QT Financing. Forward-looking statements may be, but are not always, identified by words including "anticipates", "believes", "intends", "estimates", "expects" and similar expressions. The Company cautions readers that forward-looking statements, including without limitation those relating to the Company's and Infield's future operations and business prospects, are subject to certain risks and uncertainties (including risks that the Acquisition does not proceed, or proceed on the expected terms, geopolitical risk, regulatory, Covid-19 and exchange rate risk) that could cause actual results to differ materially from those indicated in the forward-looking statements. There can be no assurance that any forward-looking statement will prove to be accurate or that management's assumptions underlying such statements, including assumptions concerning the Acquisition or future developments, circumstances or results will materialize. The forward-looking statements included in this news release are made as of the date of this new release and

the Company does not undertake to update or revise any forward-looking information included herein, except in accordance with applicable securities laws.