RAINY HOLLOW VENTURES INC. ANNOUNCES SHAREHOLDER APPROVAL OF ITS TRANSITION TO THE NEW CPC POLICY

VANCOUVER, British Columbia, April 12, 2021 - Rainy Hollow Ventures Inc. ("**Rainy Hollow**" or the "**Company**") (**TSXV: RHV.P**), a capital pool company listed on the TSX Venture Exchange ("**TSXV**"), is pleased to announce that on March 31, 2021, disinterested shareholders of the Company approved, by way of written shareholder consent, the implementation of the certain changes needed to transition to the TSXV's Policy 2.4 – *Capital Pool Companies* ("**Policy 2.4**"), which became effective as at January 1, 2021 (the "**New CPC Policy**"). The certain changes approved by disinterested shareholders, are as follows:

> (i) to remove the consequences of failing to complete a "Qualifying Transaction" (as defined in Policy 2.4) within 24 months of Rainy Hollow's date of listing on the TSXV; and
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> (ii) to amend the escrow release conditions and certain other provisions of Rainy Hollow's escrow agreement including allowing Rainy Hollow's escrowed securities to be subject to an 18-month escrow release schedule as detailed in the New CPC Policy, rather than the 36-month escrow release schedule under the previous Policy 2.4.

Please refer to the Company's news release dated March 30, 2021 for further details with respect to the changes and to the Company's filing statement filed on SEDAR on April 9, 2021 for further details regarding the escrow release conditions.

For further information, please contact:
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<u>Notice on Forward Looking Information</u>

The TSXV has neither approved nor disapproved the contents of this press release. Neither the TSXV nor its Regulation Services Provider (as the term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

This news release contains certain statements that may constitute forward-looking statements under applicable securities laws. Forward-looking statements are not historical facts but represent management's current expectation of future events, and can be identified by words such as "believe", "expects", "will", "intends", "plans", "projects", "anticipates", "estimates", "continues" and similar expressions. Although management believes that the expectations represented in such forward-looking statements are reasonable, there can be no assurance that they will prove to be correct.

By their nature, forward-looking statements include assumptions and are subject to inherent risks and uncertainties that could cause actual future results, conditions, actions or events to differ materially from those in the forward- looking statements. The future outcomes that relate to forward-looking statements may be influenced by many factors, including but not limited to: SARS CoV-2; reliance on key personnel; shareholder and regulatory approvals; risks of future legal proceedings; income tax matters; availability and terms of financing; distribution of securities; commodities pricing; currency movements, especially as between the USD and CDN; effect of market interest rates on price of securities; and, potential dilution.