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High Mountain Capital Corporation Announces Proposed Qualifying Transaction

CALGARY, ALBERTA – April 4, 2019. High Mountain Capital Corporation (the "**Corporation**") (TSXV: BUZD.P) is pleased to announce details concerning its proposed arm's length qualifying transaction (the "**Transaction**") involving a proposed business combination with Facedrive Inc. ("**Facedrive**"), a private company incorporated under the laws of the Province of Ontario.

Facedrive is a unique people and planet first ridesharing platform committed to equitable and green transportation solutions for drivers and riders. A percentage of the rider fare offsets green vehicle emissions, and CO2 emission monetary equivalents are invested into green initiatives.

Facedrive currently has 18,360,256 common shares consisting of 12,236,846 Class A common shares and 6,123,410 Class B common shares ("**Facedrive Common Shares**") issued and outstanding as of the date hereof. Facedrive has agreed to issue options (the "**Options**") to acquire 104,589 Facedrive Common Shares at \$1.915 per share, the remaining terms of which are to be agreed upon. In addition, Facedrive has issued 265,548 restricted Facedrive Common Shares ("**Restricted Shares**") to two employees, 69,726 of which shares vest over two years, commencing in January 2019, and 195,822 of which vest over three years, commencing in March 2019. It is anticipated that, prior to closing of the Transaction, additional shares of Facedrive may be issuable upon the exercise of the Options and other Facedrive options, warrants, restricted stock, preferred stock or other stock-based incentive compensation (collectively, the "**Facedrive Dilutive Instruments**").

The Corporation has entered into a non-binding letter of intent with Facedrive dated April 2, 2019 (the "**LOI**") pursuant to which the Corporation and Facedrive intend to complete a share purchase, plan of arrangement, amalgamation, three-cornered amalgamation or alternate structure to be determined, having regard to relevant tax, securities and other factors and potentially including a pre-closing reorganization of Facedrive, to form a new company ("**Newco**") called "Facedrive Inc.". Pursuant to the proposed Transaction, each issued and outstanding Facedrive Common Share will be exchanged into one common share of Newco ("**Newco Common Share**") on an approximately 0.473538:1 basis (after giving effect to the Share Consolidation (as defined below)) so that all of the issued and outstanding Facedrive Common Shares and any and all Facedrive Dilutive Instruments (other than the Options and Restricted Shares which are not exercised or vested, as applicable, prior to the closing of the Transaction) will be exchanged for 8,694,271 Newco Common Shares (after giving effect to the Share Consolidation) plus that number of Newco Common Shares equal to 0.473538 times the number of Facedrive Common Shares issued upon exercise of Options and vesting of Restricted Shares between the date hereof and the closing of the Transaction, and each unexercised Option and unvested Restricted Share shall be exchanged for a replacement stock option or restricted share issued by Newco with the same terms as the respective Option or unvested Restricted Share, as applicable.

If requested by Facedrive, the Corporation shall take all action necessary to effect a continuance of the Corporation from Alberta to Ontario. In addition, the Corporation shall take all action necessary to effect a 1-for-50 consolidation of the Common Shares (the "**Share Consolidation**").

It is intended that the Transaction, when completed, will constitute the Corporation's "Qualifying Transaction" in accordance with Policy 2.4 of the TSX Venture Exchange (the "**Exchange**"). A more comprehensive news release will be issued by the Corporation disclosing details of the Transaction, including financial information respecting Facedrive, the names and backgrounds of all persons who will

constitute insiders of Newco, and information respecting sponsorship, once an agreement has been finalized and certain conditions have been met, including:

- i) approval of the Transaction by the board of directors of the Corporation;
- ii) satisfactory completion of due diligence; and
- iii) execution of the definitive agreement.

Shareholder approval is not required with respect to the Transaction under the rules of the Exchange. However, the structure of the Transaction has not yet been finalized so shareholder approval under corporate law may be required. In the event a final agreement is not reached, the Corporation will notify shareholders. Trading in the common shares of the Corporation has been halted and is not expected to resume trading until the Transaction is completed or until the Exchange receives the requisite documentation to resume trading. If the Transaction is completed the Corporation expects to be listed on the Exchange as a technology issuer.

For further information, please contact:

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Forward-Looking Information Cautionary Statement

Statements in this press release regarding the Corporation's business which are not historical facts are "forward-looking statements" that involve risks and uncertainties, such as terms and completion of the proposed transaction. 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 Transaction is subject to a number of conditions, including but not limited to, execution of a binding definitive agreement relating to the Transaction, 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 the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.