Facedrive Announces Update on its Upcoming Filings

TORONTO--(BUSINESS WIRE)--May 29, 2020--**Facedrive Inc.** ("Facedrive") (TSXV: FD) announced today that, as a result of its leadership's continued focus on protecting the health and wellbeing of Facedrive's employees user network and on supporting its network of drivers and riders in response to the ongoing COVID-19 pandemic, it will be utilizing the temporary blanket relief granted by the Ontario Securities Commission in Ontario Instrument 51-502 *Temporary Exemption from Certain Corporate Finance Requirements* and Ontario Instrument 51-504 *Temporary Exemptions from Certain Requirements to File or Send Securityholder Materials* (and equivalent relief granted by the other Canadian securities regulators) to postpone the filing of the following continuous disclosure documents pursuant to National Instrument 51-102 – *Continuous Disclosure Obligations*: (i) Facedrive's interim financial report for the quarter ended March 31, 2020 and related management's discussion and analysis; and (ii) the executive compensation disclosure to be contained in its management information circular in connection with its annual general meeting of shareholders.

Facedrive currently expects to file its interim financial report for the quarter ended March 31, 2020 and related management's discussion and analysis on or about July 10, 2020.

Facedrive has also announced that, as a result of ongoing concerns related to the spread of COVID-19, and in order to enable greater participation of its shareholders and a better forum for communication, Facedrive has decided to hold its annual meeting of shareholders in September 2020. Accordingly, Facedrive is relying on the temporary blanket relief provided by the Canadian Securities Administrators to postpone the filing of its executive compensation disclosure required under applicable securities laws until the filing of its management information circular in connection with the Meeting (the "Circular").

Further information related to the Meeting will be included in the Circular, which will be made available on SEDAR at www.sedar.com closer to the date of the Meeting.

Facedrive will continue to monitor conditions in light of COVID-19 and the changing expectations and restrictions on the number of people who can safely congregate, and reserves the ability to alter the format and conduct of this year's Meeting based on changing conditions.

Until Facedrive has filed its interim financial report for the quarter ended March 31, 2020 and related management's discussion and analysis, members of Facedrive's management and other insiders are subject to an insider trading black-out policy that reflects the principles in section 9 of National Policy 11-207 - *Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions*.

There have been no material business developments since the date of Facedrive's annual financial statements for the year ended December 31, 2019 that have not been otherwise disclosed by Facedrive by way of a press release.

About Facedrive

Facedrive is a multi-faceted "people-and-planet first" platform offering socially-responsible services to local communities with a strong commitment to doing business fairly, equitably and sustainably. Facedrive rideshare was the first to offer green transportation solutions in the TaaS space, planting thousands of trees and giving users a choice between EVs, hybrids and conventional vehicles. Facedrive Marketplace offers curated merchandise created from sustainably sourced materials. Facedrive Foods offers contactless deliveries of healthy foods right to consumers' doorsteps. Facedrive Health develops innovative technological solutions to the most acute health challenges of the day. Facedrive is changing the ridesharing, food delivery, e-commerce and health tech narratives for the better, for everyone.

For more about Facedrive, visit www.facedrive.com.

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Forward-Looking Information

Certain information in this press release contains forward-looking information, including with respect to the anticipated filing of Facedrive's interim financial report for the quarter ended March 31, 2020, the associated management's discussion and analysis and Facedrive's executive compensation disclosure. This information is based on management's reasonable assumptions and beliefs in light of the information currently available to us and are made as of the date of this press release. Actual results and the timing of events may differ materially from those anticipated in the forward-looking information as a result of various factors. Information regarding our expectations of future results, performance, achievements, prospects or opportunities or the markets in which we operate is forward-looking information. Statements containing forward-looking information are not facts but instead represent management's expectations, estimates and projections regarding future events or circumstances. Many factors could cause our actual results, level of activity, performance or achievements or future events or developments to differ materially from those expressed or implied by the forward-looking statements.

See "Forward-Looking Information" and "Risk Factors" in Facedrive's Filing Statement dated August 28, 2019 for a discussion of the uncertainties, risks and assumptions associated with these statements. Readers are urged to consider the uncertainties, risks and assumptions carefully in evaluating the forward-looking information and are cautioned not to place undue reliance on such information. We have no intention and undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable securities law.

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