CONNAUGHT VENTURES INC.

PRESS RELEASE **TSXV: CNV.P**
FOR IMMEDIATE DISTRIBUTION **April 30, 2020**

CONNAUGHT VENTURES INC. ANNOUNCES NON-BROKERED PRIVATE PLACEMENT

Vancouver, British Columbia, Canada – Connaught Ventures Inc. ("**Connaught**") is pleased to announce that it has reached an agreement with GreenIslands Global Opportunities Fund, an exempt limited liability company incorporated under the laws of the Cayman Islands, (the "**Investor**"), whereby the Investor has agreed to subscribe for, on a non-brokered private placement basis, 12,500,000 common shares of Connaught at a price of $0.12 per share for gross proceeds of $1,500,000. The Company intends to use the net proceeds to complete a qualifying transaction, to provide sufficient funds to cover general and administrative costs for twelve months, to cover any costs related to the non-brokered private placement, and for general working capital.

Closing of the non-brokered private placement (the "**Closing Date**") is expected to occur upon, and is subject to, Connaught meeting certain conditions including, but not limited to, receiving all necessary regulatory and stock exchange approvals, including the approval of the TSX Venture Exchange. The common shares issued under the non-brokered private placement will be subject to a statutory hold period lasting four months and one day following the Closing Date.

Connaught is a capital pool company ("**CPC**") within the meaning of the policies of the Exchange. Connaught has not commenced operations and has no assets other than cash. The Shares have been conditionally approved for listing on the Exchange under the trading symbol "**CNV.P**".

About Connaught

Connaught is a CPC created to identify and evaluate potential acquisitions of commercially viable businesses and assets that have the potential to generate profits and add shareholder value. Except as specifically contemplated in the CPC Policy of the Exchange, until the completion of the qualifying transaction, Connaught will not carry on business, other than the identification and evaluation of companies, businesses or assets with a view to completing a proposed qualifying transaction.

For further information, please contact:

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