BUZZ CAPITAL 2 INC.

ANNOUNCES CHANGES IN ACCORDANCE WITH NEW CPC POLICY

NEWS RELEASE

FOR IMMEDIATE RELEASE

April 28, 2021 – Ottawa, Ontario - Buzz Capital 2 Inc. (TSXV: BUZH.P) (the "**Company**") is pleased to announce that due to changes recently announced by the TSX Venture Exchange (the "Exchange") to its Capital Pool Company program and changes to the Exchange's Policy 2.4 – Capital Pool Companies, which became effective as at January 1, 2021 (the "New CPC Policy"), the Company intends to implement certain amendments to align its policies with the New CPC Policy.

While a number of the changes in the New CPC Policy automatically apply to the Company, disinterested shareholder approval is required for certain matters. As a result, the Company will be seeking such approvals at its upcoming annual general and special meeting of shareholders scheduled to be held on May 21, 2021 (the "Meeting"), for the following matters: (i) to remove the consequences of failing to complete a QT within 24 months of the Company's date of listing on the Exchange (the "Listing Date"); (ii) to amend the Company's Stock Option Plan (the "Option Plan") to, among other things, become a "10% rolling" plan prior to the Company completing a Qualifying Transaction ("QT"); and (iii) to amend the escrow release conditions and certain other provisions of the Company's Escrow Agreement (the "Escrow Agreement"). These proposed amendments are described in further detail below.

Removal of the Consequences of Failing to Complete a QT within 24 Months of the Listing Date

Currently, under the Exchange's Policy 2.4 – Capital Pool Companies (as at June 14, 2010) (the "Former Policy") there are certain consequences if a QT is not completed within 24 months of the Listing Date. These consequences include a potential for the Company's shares to be delisted or suspended, or, subject to the approval of the majority of the Company's shareholders, transferred to NEX and cancelling certain seed shares. The New CPC Policy has removed these consequences assuming disinterested shareholder approval is obtained. The Company intends to ask disinterested shareholders to approve the removal of such consequences at the Meeting as it believes that it will afford the Company greater flexibility to complete a QT that is beneficial to all interested parties and will also allow the Company to better withstand market volatility. As at the date hereof, the Company's Shares are suspended from trading on Exchange. Assuming that disinterested shareholders approve this matter, it is the intention of the Company to apply to the Exchange for reinstatement of trading in its Shares.

Amendments to the Option Plan

The amendments will, amongst other things, change the existing Option Plan from a fixed 10% plan to a "rolling 10% plan". Specifically, the amendments allow: (i) the total number of common shares of the Company (the "Shares") reserved for issuance as options not to exceed 10% of the Shares issued and outstanding as at the date of grant, rather than at the closing date of the initial public offering ("IPO"), for options issued prior to the QT; (ii) the number of Shares reserved for issuance as options to any individual director or senior officer not to exceed 5% of the Shares outstanding as at the date of grant, rather than at the closing date of the IPO, for options issued prior to the QT; (iii) the number of Shares reserved for issuance as options to Consultants, as defined in the Option Plan, not to exceed 2% of the Shares outstanding as at the date of grant, rather than at the closing date of the IPO, for options issued prior to the QT; and (iv) require, prior to the granting of options, the optionee to first enter into an escrow agreement agreeing to deposit the options, and the Shares acquired pursuant to the exercise of such options, into escrow as described in the escrow agreement.

Amendments to the Escrow Agreement

The Company intends to ask disinterested shareholders to approve the Company making certain amendments to the Escrow Agreement, including allowing the Company's escrowed securities to be subject to an 18 month escrow release schedule as detailed in the New CPC Policy, rather than the current 36 month escrow release schedule in the Former Policy. In addition, the Company wishes to amend the Escrow Agreement such that all options granted prior to the date the Exchange issues a final bulletin for the QT ("Final QT Exchange Bulletin") and all Shares that were issued upon exercise of such options prior to the date of the Final QT Exchange Bulletin will be released from escrow on the date of the Final QT Exchange Bulletin, other than options that (a) were granted prior to the IPO with an exercise price that is less than the issue price of the Shares issued in the IPO and (b) any Shares that were issued pursuant to the exercise of such options, which will be released from escrow in accordance with the 18 month escrow release schedule as detailed in the New CPC Policy.

Other Changes

As indicated above, the Company is permitted to implement certain other changes under the New CPC Policy without obtaining shareholder approval. These changes include but are not limited to:

(i) removing the restriction which provided that no more than the lesser of 30% of the gross proceeds from the sale of securities issued by the Company and $210,000 may be used for purposes other than identifying and evaluating assets or businesses and obtaining shareholder approval for a proposed QT, and implementing the restrictions on the permitted use of proceeds and prohibited payments under the New CPC Policy, under which reasonable general and administrative expenses not exceeding $3,000 per month are permitted;

(ii) removing the restriction on the Company issuing new agent's options in connection with a private placement; and

(iii) removing the restriction such that now one person has the ability to act as the chief executive officer, chief financial officer and corporate secretary of the Company at the same time.

The Company believes that the New CPC Policy is in the best interests of the shareholders as it will allow the Company to have greater flexibility and mechanisms to increase shareholder value.

About Buzz Capital 2 Inc.

The Company is a capital pool company pursuant to Policy 2.4 of the Exchange. Except as specifically contemplated in such policy, until the completion of its QT (as defined in the policy), the Company will not carry on business, other than the identification and evaluation of companies, businesses or assets with a view to completing a proposed QT. Investors are cautioned that trading in the securities of a capital pool company is considered highly speculative.

The Company’s common shares are currently halted from trading on the Exchange and will remain halted until such time as determined by the Exchange, which, depending on the policies of the Exchange, may or may not occur until the completion of the Qualifying Transaction.

Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, the approval of disinterested shareholders of matters under the New CPC Policy at the general and special shareholder meeting and the future business of the Company. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "is expected", "expects" or "does not expect", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", "believes", or variations of such words and phrases; or terms that state that certain actions, events, or results "may", "could", "would", "might", or "will be taken", "could occur", or "be achieved". Forward-looking information is based on the opinions and estimates of management at the date the information is made, and is based on, a number of assumptions and is subject to known and unknown risks, uncertainties and other factors, including but not limited to the timing of obtaining the necessary approvals of the shareholders and the Exchange. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated, or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

For further information, please contact:

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