Pontus Protein Appoints Globally Renowned Aquaponics Experts to its Board of Advisors and Provides Warrant Acceleration Clarification

VANCOUVER, BC, April 15, 2021 /CNW/ - Pontus Protein Ltd., the sustainable food technology company (TSXV: HULK) (FSE: 8YC) ("**Pontus**" or the "**Company**"), is pleased to announce the appointment of leading international aquaponics expert, Mr. Marc Laberge to its Board of Advisors effective immediately. In connection with the appointment, the company has granted Mr. Laberge stock options to purchase 50,000 shares, which are exercisable at $0.40 per share for a period of two years. The options shall vest on the three month anniversary and are subject to TSXV Exchange approval.

Mr. Laberge is one of the world's pioneers in commercial aquaponics, having advised NASA (National Aeronautics and Space Administration, USA) on food in space and designed a 600-tonne aquaponics facility in China. He approached aquaponics as a fish biologist, with over 34 years of expertise in recirculating technology, and has been an aquatic consultant since 1991, through ML Aquaponics Inc. Mr. Laberge helped design the fish section of the aquaponics that will seek to drive Pontus' commercial farming facility in Surrey, British Columbia.

Mr. Laberge commented, *"I am delighted to be joining the Pontus Board of Advisors. I have enjoyed collaborating with Steve McArthur over the years and am excited to advise on Pontus' Controlled Environment Vertical Aquaponics System or CEVAS for short. It is one of the most advanced aquaponic solutions globally."*

Speaking about the new appointment, Steve McArthur, Chief Technology Officer of Pontus, said: *"Marc brings years of aquaponics experience to Pontus and strategic depth to our team. Having Marc on our Board of Advisors will facilitate scientific and engineering collaborations. This will enable us to continuously improve our closed vertical aquaponics system, especially as we optimize the automation and farm management robotics."*

Warrants Acceleration Clarification

For clarification purposes, the Company wishes to confirm to shareholders of the Company that it has not exercised its right to accelerate the expiry date of the warrants subject to the terms and conditions of the Warrant Indenture dated January 25, 2021. Any suggestion to the contrary was not under direction of the Company. Any shareholders who have not exercised should be aware that there is no applicable acceleration provisions and that unless they want to, they do not have to exercise the warrants within the thirty day period. If anyone has exercised as a result but have not received the DRS, or who exercised, but now have the DRS, they should contact invest@pontuswaterlentils.com. In the event the Company does elect to exercise the acceleration provisions, the Company will notify its shareholders by way of a news release in accordance with the provisions of the Warrant Indenture.

For more information on the warrants and the Warrant Indenture, please see the Company's news releases dated August 14, 2020, November 27, 2020, December 2, 2020, December 11, 2020 and January 26, 2021 filed on SEDAR. A copy of the Warrant Indenture is also available under Pontus' profile on SEDAR.

About Pontus Protein Ltd.

Pontus Protein Ltd. is a Vancouver, B.C. based company that grows water lentil protein for commercial use. Pontus is reinventing agriculture with their proprietary Closed Environment Vertical Aquaponic System (CEVAS™) – the farming of the future. Pontus specializes in the indoor vertical farming of water lentils that use 95% less water than traditional agriculture and no pesticides or chemicals. Pontus is committed to solving the global food crisis by providing access to sustainable indoor biosecure pure plant based proteins. Pontus' water lentils can be harvested every 24 hours, exceed organic certification, and can be grown in any climate in a relatively small area. Our water lentil protein is filled with antioxidants, minerals, vitamins and all the amino acids, making a complete protein food source. Pontus aims to revolutionize the plant-based sector as the entire sector is currently based on two main protein sources: soy and pea. Lentil protein is far superior to pea and soy protein. It contains over 40% protein vs. 5-36% protein*, and Pontus aims at being the base protein for plant based food products, which will lead this movement that has begun in the world transitioning from meat based to plant based protein.

To learn more, please visit pontuswaterlentils.com.

* https://www.ncbi.nlm.nih.gov/pmc/articles/PMC4555161/

On behalf of the Board of Directors

"Connor Yuen"

Connor Yuen, CEO
Pontus Protein Ltd.

Forward-Looking Information

Certain statements in this release are forward-looking statements, which reflect the expectations of management regarding the Company. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future, including but not limited to, Pontus' ability to revolutionize the plant based sector. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements, including risks related to factors beyond the control of the Company. These risks include, but are not limited to, the following: the unknown magnitude and duration of the effects of the COVID-19 pandemic, as well as other general business, economic, or market related risks beyond the director control of the Company and which may affect the Company's business, operations, or products. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.

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