TIMELESS CAPITAL CORP. ANNOUNCES CLOSING OF PRIVATE PLACEMENT

CALGARY, ALBERTA – February 17, 2023 – Timeless Capital Corp. ("**Timeless**" or the "**Corporation**") (TSXV: TLC.P) is pleased to announce the closing of the private placement announced on January 9, 2023 (the "**Private Placement**"). The Corporation has closed on aggregate gross proceeds of $211,000 through the issuance of 2,110,000 common shares of the Corporation ("**Common Shares**") at a purchase price of $0.10 per share. The Common Shares are subject to a four-month hold period pursuant to applicable securities laws.

The net proceeds of the Private Placement will be used to fund ongoing activities relating to the identification and negotiation of a suitable Qualifying Transaction, as defined pursuant to the TSX Venture Exchange (the "**Exchange**") policies.

In connection with closing of the Private Placement, 100,000 Common Shares were issued to an insider of the Corporation. The Corporation is relying upon exemptions from the formal valuation and minority approval requirements of MI 61-101 – *Protection of Minority Security Holders in Special Transactions* based on a determination that the fair market value of the Private Placement, insofar as it involves the related party, does not exceed 25% of the market capitalization of the Corporation.

About Timeless Capital Corp.

Timeless is a CPC that completed its initial public offering and obtained a listing on the Exchange in October, 2018 (trading symbol: "TLC.P"). It does not own any assets, other than cash or cash equivalents. The principal business of Timeless is to identify and evaluate opportunities for the acquisition of an interest in assets or businesses and, once identified and evaluated, to negotiate an acquisition or participation subject to acceptance by the Exchange so as to complete a qualifying transaction in accordance with the policies of the Exchange.

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Cautionary Notes

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accept responsibility for the adequacy or accuracy of the content of this release.

This press release is intended for distribution in Canada only and is not intended for distribution to United States newswire services or dissemination in the United States.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States or to U.S. persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Forward Looking Information

Certain statements and information herein, including all statements that are not historical facts, contain forward-looking statements and forward-looking information within the meaning of applicable securities laws. Such forward-looking statements or information include but are not limited to statements or information with respect to: the anticipated use of net proceeds from the Private Placement. Often, but not always, forward-looking statements or information can be identified by the use of words such as "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or *comparable terminology are intended to identify forward-looking statements and information. With respect to forward-looking statements and information contained herein, Timeless has made numerous assumptions including among other things, assumptions about general business and economic conditions. The foregoing list of assumptions is not exhaustive.*

Although management of Timeless believes that the assumptions made and the expectations represented by such statements or information are reasonable, there can be no assurance that forward-looking statements or information herein will prove to be accurate. Forward-looking statements and information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. These factors include, but are not limited to: risks relating to Timeless' financing efforts; risks associated with the business of Timeless given its limited operating history; changes in interest and currency exchange rates; government action or delays in the receipt of government approvals; political risk and social unrest; changes in general economic conditions or conditions in the financial markets; changes in laws; risks related to the direct and indirect impact of COVID-19 including, but not limited to, its impact on general economic conditions, the ability to obtain financing as required; and other risk factors as detailed from time to time. Timeless does not undertake to update any forward-looking information, except in accordance with applicable securities laws.