Zonetail Inc. Provides Update on COVID-19 and Announces Request for Extension to File Interim and Annual Financial Statements and Management's Discussion and Analysis

Toronto, Ontario--(Newsfile Corp. - April 29, 2020) - **Zonetail Inc. (TSXV: ZONE) ("Zonetail" or the "Company")**, provides today an update on COVID-19 matters and an update on the status of the filing of its annual financial statements and accompanying management's discussion and analysis, and related CEO and CFO certifications for the financial year ended December 31, 2019.

The COVID-19 pandemic is creating unprecedented challenges to the global economy and stock markets. Zonetail's Board of Directors and Management are taking all necessary precautions to ensure the health of its employees and best manage the short-term challenges to the business.

On March 18, 2020, the Canadian Securities Administrators ("CSA") issued a notice stating that securities regulators will be providing coordinated relief consisting of a 45-day extension for certain periodic filings required to be made on or prior to June 1, 2020 as a result of the COVID-19 pandemic. As such the Ontario Securities Commission ("OSC") has enacted Ontario Instrument 51-502 *Temporary Exemption from Certain Corporate Finance Requirements* ("OSC 51-502"). Zonetail will be relying on this extension period due to delays experienced as result of the COVID-19 pandemic.

Zonetail will be relying on the temporary exemption pursuant to BCI 51-515 in respect to the following provisions:

- the requirement to file audited financial statements for the year ended December 31, 2019 (the "Annual Financial Statements") within 120 days of Zonetail's financial year end as required by section 4.2(b) of NI 51-102;
- the requirement to file interim financial statements for the 3-month period ended March 31, 2020 (the "Interim Financial Statements") within 60 days of Zonetail's first quarter as required by section 4.4(b) of NI 51-102
- the requirement to file management discussion and analysis (the "Annual MD&A") for the period covered by the Annual Financial Statements within 120 days of Zonetail's financial year end as required by section 5.1(2) of NI 51-102;
- the requirement to file management discussion and analysis (the "Interim MD&A") for the period covered by the Interim Financial Statements within 60 days of Zonetail's first quarter as required by section 5.1(2) of NI 51-102;
- the requirement to file certifications of the Annual Financial Statements (the "Certificates" and together with the Annual Financial Statements, the "Annual Filings") pursuant to section 4.1 of National Instrument 52-109.Section 4.2(b) [filing deadline for annual financial statements] National Instrument 51-102; and
  • the requirement to file certifications of the Interim Financial Statements (the "Certificates" and together with the Interim Financial Statements, the "Interim Filings") pursuant to section 5.1 of National Instrument 52-109. Section 4.2(b) [filing deadline for interim financial statements] National Instrument 51-102.

Zonetail is continuing to work diligently and expeditiously with its auditors to file the Annual Filings and Interim Filings together on or before June 14, 2020. In the interim, management and other insiders of Zonetail are subject to a trading black-out policy as described, in principle, in section 9 of National Policy 11-207, *Failure to File Cease Trade Orders and Revocations in Multiple Jurisdictions*. Zonetail confirms that since the filing of its interim consolidated financial statements for the period ended September 30, 2019, there have been no material business developments other than those disclosed through news releases.

About Zonetail

Zonetail is a mobile platform for hotels and condominiums providing guests and residents access and interaction with building amenities and services as well as neighboring restaurants, stores, services, and attractions.

Zonetail is partnered with AAHOA, the largest association of hoteliers in the world, representing over 25,000 hotels and 50% of the US market. Zonetail is also partnered with Shiftsuite, one of the largest property management system software providers to the condo industry in Canada, with approximately 2,000 condo buildings, representing an estimated 400,000 units. Zonetail has offices in Toronto, Ontario and San Dimas, California.

For more information, please visit https://www.zonetail.com.

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1933 ACT.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Forward Looking Statements

This release includes forward-looking statements regarding Zonetail and its business. Such statements are based on the current expectations and views of future events of Zonetail's management. In some cases the forward-looking statements can be identified by words or phrases such as "may", "will", "expect", "plan", "anticipate", "intend", "potential", "estimate", "believe" or the negative of these terms, or other similar expressions intended to identify forward-looking statements. The forward-looking events and circumstances discussed in this release may not occur and could differ materially as a result of the failure to complete the rights offering, known and unknown risk factors and uncertainties affecting Zonetail, including risks regarding economic factors and the equity markets generally and many other factors beyond the control of Zonetail. No forward-looking statement can be guaranteed. 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 our 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 statement or information. Accordingly, readers should not place undue reliance on any forward-looking statements or information. Forward-looking statements speak only as of the date on which they are made and Zonetail undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of newinformation, future events, or otherwise, except as required by applicable securities laws.

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