HAKKEN Capital Corp. Announces Closing of First Tranche of Private Placement

VANCOUVER, British Columbia – December 22, 2020 - HAKKEN Capital Corp. (TSX-V: HAKK.P) (the "Company" or "HAKKEN") is pleased to announce that on December 18, 2020, the Company closed the first tranche of its non-brokered private placement of the common shares of the Company (the "**Shares**") previously announced on October 28, 2020 and December 14, 2020 (the "**Offering**"). Pursuant to the Offering, the Company issued 2,893,000 Shares at a price of $0.20 per Share for aggregate gross proceeds of $578,600. The Company paid a cash finder's fee of $40,502, representing 7.0% of the gross proceeds raised in the Offering. The proceeds from the Offering will be used for general working capital and to expand the search for HAKKEN's Qualifying Transaction.

The Shares issued in connection with the Offering are subject to a statutory four-month hold which expires on April 19, 2021.

About HAKKEN Capital Corp.

The Company is designated as a Capital Pool Company under TSXV Policy 2.4. The Company has not commenced commercial operations and has no assets other than cash. The purpose of the Offering is to provide the Company with funds to identify and evaluate businesses or assets with a view to completing a Qualifying Transaction. Any proposed Qualifying Transaction must be approved by the TSXV and, in the case of a non-arm's length Qualifying Transaction, must also receive majority approval of the minority shareholders. Until the completion of a Qualifying Transaction, the Company will not carry on any business other than the identification and evaluation of businesses or assets with a view to completing a proposed Qualifying Transaction.

For further information regarding the Company, the Offering, and the Company's management team, please contact Robert Trenaman at (604) 612-5450 and see the Prospectus filed with the Company's disclosure documents on SEDAR at www.sedar.com.

ON BEHALF OF THE BOARD

"*David Eto*"

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Cautionary Statement Regarding Forward-Looking Statements

This news release does not constitute an offer to sell or a solicitation of an offer to sell 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. The information in this news release includes certain information and statements about management's view of future events, expectations, plans and prospects that constitute forward looking statements. These statements are based upon assumptions that are subject to significant risks and uncertainties. Because of these risks and uncertainties and as a result of a variety of factors, the actual results, expectations, achievements or performance may differ materially from those anticipated and indicated by these forward-looking statements. Forward-looking statements in this news release include, but are not limited to, the Company's anticipated trading date on the TSXV and the ability of the Company to complete a Qualifying Transaction. Any number of factors could cause actual results to differ materially from these forward-looking statements as well as future results. Although the Company believes that the expectations reflected in forward looking statements are reasonable, it can give no assurances that the expectations of any forward looking statements will prove to be correct. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward looking statements or otherwise. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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