ANC CAPITAL VENTURES INC.
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NEWS RELEASE

ANC CAPITAL VENTURES INC. COMPLETES INITIAL PUBLIC OFFERING

January 17, 2020 – ANC Capital Ventures Inc. (the "**Company**"), a capital pool company, (TSX-V: ANCV.P) is pleased to announce that it has completed its initial public offering (the "**Initial Public Offering**") of common shares ("**Common Shares**") of the Company through its agent, Mackie Research Capital Corporation (the "**Agent**"). The Company issued 3,500,000 Common Shares at a price of $0.10 per share for gross proceeds of $350,000.

Following completion of the Initial Public Offering, the Company has 5,600,000 Common Shares issued and outstanding, of which 2,100,000 are subject to escrow in accordance with the policies of the TSX Venture Exchange (the "**Exchange**"). The Company has an aggregate of 555,000 stock options outstanding, which have been granted to directors of the Company, with each such option exercisable to acquire one Common Share at a price of $0.10 until January 17, 2030.

In connection with the Initial Public Offering, pursuant to the agency agreement dated July 26, 2019 between the Agent and the Company, the Agent received a cash commission of $35,000 equal to 10% of the gross proceeds of the Initial Public Offering. The Company also granted options to the Agent entitling the holder to purchase up to 350,000 Common Shares at a price of $0.10 per Common Share until January 17, 2022, being 24 months from the listing of the Common Shares on the Exchange. In addition, the Agent was paid a work fee of $12,500 plus applicable sales tax in connection with the Initial Public Offering.

The board of directors of the Company consists of John Randolph Clifford, Jimmy James Sekora and Leonidas Karabelas. Mr. Clifford will also act as CEO, CFO and Corporate Secretary of the Company.

The Common Shares of the Company were listed on the Exchange at market open on January 17, 2020 and halted pending completion of the Initial Public Offering. The Company expects its Common Shares to resume trading under the symbol ANCV.P on January 21, 2020

The net proceeds of the Initial Public Offering, together with the proceeds from prior sales of Common Shares, will be used by the Company to identify and evaluate assets or businesses for acquisition with a view to completing a "Qualifying Transaction" under the capital pool company program pursuant to Policy 2.4 of the Exchange, pursuant to which the Company has 24 months to identify and close a Qualifying Transaction. Investors are cautioned that trading in the securities of a capital pool company should be considered highly speculative.

FOR FURTHER INFORMATION PLEASE CONTACT:

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This news release contains certain statements that may be deemed "forward-looking statements" with respect to the Company within the meaning of applicable securities laws, which reflect the expectations of management regarding the Company's listing of its common shares on the TSX Venture Exchange. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, are subject to risks and uncertainties, and actual results or realities may differ materially from those in the forward-looking statements. Forward-looking statements are based on the reasonable beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by law, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.