

FOR IMMEDIATE RELEASE

TSX Venture Exchange: APHE.P

APHELION CAPITAL CORP. PROVIDES UPDATE REGARDING PRIVATE PLACEMENT FINANCING

November 29, 2021 – *Vancouver, British Columbia* – Aphelion Capital Corp. (“**Aphelion**” or the “**Company**”) announces that further to its news release dated November 15, 2021, certain of the terms to the brokered private placement to be undertaken by Aphelion (the “**Aphelion Financing**”) in connection with its qualifying transaction with Edge Technologies, Inc. (the “**Qualifying Transaction**”) have been updated. The new terms to the Aphelion Financing are summarized below. All terms with respect to the brokered private placement financing to be undertaken by Aphelion FundCo Inc. remain unchanged.

Aphelion Financing

In connection with the Qualifying Transaction, assuming receipt of shareholder approval and prior to the closing of the Aphelion Financing, Aphelion is expected to complete a stock split (the “**Split**”) of the common shares of Aphelion (“**Aphelion Shares**”) on the basis of two post-Split Aphelion Shares for each one currently outstanding pre-Split Aphelion Share.

Pursuant to the Aphelion Financing and following the Split, Aphelion will complete a brokered private placement of a minimum of 6,935,483 and a maximum of 9,677,419 post-Split Aphelion Shares (the Aphelion Shares sold under the Aphelion Financing (as defined below), an “**Offered Share**”) at a price per Offered Share of C\$0.62 (the “**Financing Price**”) for aggregate gross proceeds of approximately between C\$4,300,000 and C\$6,000,000.

In connection with the Aphelion Financing, the agent to the Aphelion Financing will be paid a cash commission of up to 7% of the gross proceeds raised under the Aphelion Financing and be issued such number of share purchase warrants (the “**Aphelion Agents’ Warrants**”) of up to 7% of the Offered Shares sold under the Aphelion Financing. Each Aphelion Agents’ Warrant will entitle the holder to acquire one post-Split Aphelion Share at the Financing Price for a period of twenty-four months following the date of issuance thereof.

The Aphelion Financing shall be completed concurrently or immediately before the closing of the Qualifying Transaction and shall be following the completion of the Split.

In connection with the Qualifying Transaction, following completion of the Aphelion Financing, and assuming receipt of shareholder approval of certain resolutions proposed for approval by the shareholders of the Company at the special meeting of the shareholders of the Company to be held on December 14, 2021 (the “**Meeting**”) and any requisite regulatory approvals, as set out in the management information circular of Aphelion prepared in connection with the Meeting, a copy of which is available on the Company’s SEDAR profile at www.sedar.com (the “**Circular**”), the Company proposes to reclassify its post-Split Aphelion Shares (including the Aphelion Shares sold under the Aphelion Financing) as subordinate voting shares (“**SVS**”) and assign certain special rights and restrictions thereto as set out in the Circular. Following such reclassification, each Aphelion Agents’ Warrant shall be exercisable for one SVS for each one post-Split Aphelion Share previously issuable upon exercise of each Aphelion Agents’ Warrant.

Upon completion of the Qualifying Transaction, the resulting issuer intends to use the net proceeds from the Aphelion Financing for company growth, product development, strategic acquisitions and general corporate purposes.

Additional Information

There is no material fact or material change about Aphelion that has not been generally disclosed.

The Qualifying Transaction is not a “Non-Arm’s Length Transaction” (as defined in the Policies of the TSXV), and as such shareholder approval is not required for the Qualifying Transaction under the Policies of the TSXV.

Trading in the common shares of the Company is presently halted and will remain halted until completion of the Qualifying Transaction.

Completion of the Qualifying Transaction is subject to a number of conditions and there can be no assurance that the Qualifying Transaction will be completed as proposed or at all.

For further information, please refer to the filing statement of Aphelion dated November 12, 2021 and the Circular posted to the Company’s issuer profile on SEDAR at www.sedar.com.

About Edge

Edge Technologies, Inc. was incorporated on July 29, 1993 under the laws of the State of Virginia, United States of America.

Edge is a software company based in Arlington, Virginia, United States of America and provides a Connected Intelligence Platform that enriches the usefulness of existing data and systems such as RPA, BI, ERP, ITSM, CRM, and BPM and delivers real-time, secure, connected, role-based data aggregation, digital process orchestration, and information visualization – helping enterprises experience significantly improved returns.

For more information, visit www.edge-technologies.com.

About Aphelion

The Company was incorporated under the *Business Corporations Act* (British Columbia) on January 10, 2019 and is a Capital Pool Company (as defined in the policies of the TSXV) listed on the TSXV. The Company has no commercial operations and no assets other than cash.

Forward-Looking Statements Disclaimer and Reader Advisory

Not for dissemination in the United States or for distribution to U.S. newswire services. The securities offered have not been registered under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”), or any applicable state securities laws and may not be offered or sold in the United States or to, or for the account or benefit of, a person in the United States or a U.S. person (as defined in Regulation S under the U.S. Securities Act) absent registration under the U.S. Securities Act and any applicable state securities laws, or compliance with an exemption therefrom. 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 state in which such offer, solicitation or sale would be unlawful.

Certain information in this press release may contain forward-looking statements. This information is based on current expectations that are subject to significant risks and uncertainties that are difficult to predict. Actual results might differ materially from results suggested in any forward-looking statements. Aphelion assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward looking-statements unless and until required by securities laws applicable to Aphelion. Additional information identifying risks and uncertainties is contained in filings by Aphelion with the Canadian securities regulators, which filings are available at www.sedar.com.

Completion of the Qualifying Transaction is subject to a number of conditions, including but not limited to, TSXV acceptance and if applicable pursuant to TSXV requirements, majority of the minority shareholder approval. Where applicable, the transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the Qualifying Transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

TSX Venture Exchange Inc. has in no way passed upon the merits of the Qualifying Transaction and has neither approved nor disapproved the contents of this press release.

The Aphelion common shares will remain halted until such time as permission to resume trading has been obtained from the TSXV. Aphelion is a reporting issuer in Alberta, British Columbia, and Ontario.

On behalf of the Board of Directors of Aphelion

“Seth Kay”

Seth Kay, Director

For more information about Aphelion, please contact Seth Kay, Director, at (778) 855-7384 or sethbKay@gmail.com.