

BRACHIUM CAPITAL AND WECOMMERCE ENTER INTO LETTER OF INTENT TO COMPLETE QUALIFYING TRANSACTION

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VANCOUVER, BRITISH COLUMBIA – August 17, 2020 – Brachium Capital Corp. (TSXV: BRAC.P) ("**Brachium**") and WeCommerce Holdings Ltd. ("**WeCommerce**" or the "**Corporation**") are pleased to announce that they have entered into a binding letter of intent dated August 17, 2020 (the "**Letter of Intent**"), which outlines the terms and conditions pursuant to which Brachium and the Corporation will complete a transaction that will result in a reverse take-over of Brachium by the Corporation (the "**Proposed Transaction**"). The Proposed Transaction will be an arm's length transaction, and, if completed, will constitute Brachium's "Qualifying Transaction" (as such term is defined in Policy 2.4 – *Capital Pool Companies* ("**Policy 2.4**") of the TSX Venture Exchange (the "**TSXV**") Corporate Finance Manual (the "**Manual**")).

In connection with the Proposed Transaction, Brachium and the Corporation will issue a subsequent news release setting out further information contemplated in Policy 2.4.

WeCommerce Holdings Ltd.

WeCommerce was incorporated on November 27, 2019, under the *Business Corporations Act* (British Columbia) (the "**BCBCA**") and, through its portfolio companies, has been operating in the Shopify eCommerce ecosystem since 2009. The Corporation is not a reporting issuer in any province or territory of Canada. WeCommerce founders, Andrew Wilkinson and Chris Sparling, and a team of experienced executives have a proven track record of execution and creation of shareholder value, which consists of a family of companies, including, Pixel Union, Out of the Sandbox, Yopify, SuppleApps, Rehash and Foursixty.

WeCommerce intends to be the acquirer-of-choice for the vast universe of Shopify partner businesses, with a reputation for being founder-friendly, offering a quick close with minimal bureaucracy.

Brachium Capital Corp.

Brachium was incorporated on March 4, 2019 pursuant to the provisions of the BCBCA and is a Capital Pool Company (as defined in the Manual) listed on the TSXV. Brachium has no commercial operations and no assets other than cash.

Proposed Transaction Summary

The Proposed Transaction is expected to be structured as a three-cornered amalgamation pursuant to the provisions of the BCBCA, whereby Brachium will incorporate a wholly-owned subsidiary under the BCBCA, which will amalgamate with the Corporation (the "**Amalgamation**") to form a newly amalgamated company ("**Amalco**"). In connection with the Amalgamation, holders of common shares in the capital of the Corporation ("**WeCommerce Shares**") will receive Class A common shares in the capital of the Resulting Issuer (as defined below) for each WeCommerce Share held immediately before the Amalgamation and receive stock options to acquire Class A common shares in the capital of the Resulting Issuer for each WeCommerce stock option held immediately before the Amalgamation.

In addition, prior to the Amalgamation, each outstanding Brachium Class A common share (the "**Brachium Shares**") and security convertible into a Brachium Share shall be adjusted in accordance with its terms to account for the Consolidation (as defined below) and, in respect of certain of the Brachium stock options, to amend the expiry date of such options to a date that is 12 months following completion of the Proposed Transaction.

In connection with the Proposed Transaction, it is anticipated that Brachium will consolidate the Brachium Shares on the basis of an agreed upon formula, the result of which will provide that the value of Brachium divided by the combined value of Brachium and the Corporation yields a pre-determined percentage with such percentage representing the percentage ownership of the Resulting Issuer's shares to be held by Brachium shareholders upon completion of the Proposed Transaction (the "**Consolidation**").

More specifically and as set forth in detail in the Letter of Intent, upon completion by WeCommerce of a financing within set parameters (the "**Financing**"), the total number of fully diluted issued and outstanding WeCommerce Shares prior to the Financing, will be multiplied by the subscription price per security from such Financing to yield the value of the Corporation for purposes of determining the combined value of Brachium and the Corporation on which the Consolidation will be based.

The Proposed Transaction is subject to the parties entering into a definitive agreement in respect of the Proposed Transaction (the "**Definitive Agreement**") on or before October 15, 2020, or such other date as Brachium and the Corporation may mutually agree. Completion of the Proposed Transaction is also subject to a number of other conditions, including obtaining all necessary board, shareholder and regulatory approvals, including TSXV approval. Pursuant to the Proposed Transaction, Brachium will change its name ("**Name Change**") to a name to be determined by the Corporation and as may be acceptable to the TSXV and regulatory authorities (the "**Resulting Issuer**"). Upon completion of the Proposed Transaction, Amalco will carry on the business of WeCommerce as a wholly-owned subsidiary of the Resulting Issuer.

In connection with the Proposed Transaction, if necessary, Brachium will convene a meeting of its shareholders for the purpose of approving, among other matters, the Consolidation (if required by applicable law), the election of the Board Nominees (if required by applicable law; as defined herein), the Proposed Transaction (if required by the policies of the TSXV), the Name Change and the adoption of a new stock option plan on terms acceptable to the TSXV and applicable regulatory authorities. WeCommerce will convene a meeting of its shareholders for the purpose of approving the Amalgamation.

As at the date of this news release, on a pre-Consolidation basis, Brachium has: (a) 7,923,500 Brachium Shares; and (b) 792,350 stock options and 400,000 broker warrants, each exercisable to acquire one Brachium Share. As at the date hereof, the Corporation has 1,368,690 WeCommerce Shares and 62,143 stock options, each exercisable to acquire one WeCommerce Share.

As at the date hereof it is not possible for the parties to determine the number of Resulting Issuer Shares that will be issued upon completion of the Proposed Transaction nor the ownership percentages associated with Brachium and the Corporation as this will depend upon the Financing and the Consolidation, both factors having an impact on the total number of Resulting Issuer Shares that will be issued in connection with the Amalgamation.

Brachium anticipates that a management information circular will be prepared and filed in accordance with the policies of the TSXV and mailed to shareholders of record of Brachium.

Concurrent Financing

In connection with the Proposed Transaction, it is expected that WeCommerce will undertake one or more financings for aggregate gross proceeds of at least \$10,000,000. Notwithstanding the foregoing, at the time of such financing, the Corporation will consider, among other things, general market conditions, the development and growth of the Corporation along with the capital requirements necessary to execute on the business plan and strategy of the Corporation and may revise or adjust the scope of the financings accordingly.

Officers and Directors

Prior to completion of the Proposed Transaction and subject to approval by the TSXV and the filing of all required materials, WeCommerce will reconstitute the board of the directors of Brachium with nominees suitable to WeCommerce which individuals will comprise the board of directors of the Resulting Issuer.

Further, the officers of the Resulting Issuer will be determined prior to completion of the Proposed Transaction.

Non-Arm's Length Parties

No party to the Proposed Transaction or their respective Associates or Affiliates (as defined in the Manual), is a Control Person (as defined in the Manual) of both Brachium and the Corporation and as such the Proposed Transaction will not be a Non-Arm's Length Party Transaction (as defined in the Manual).

Trading in Brachium Shares

Trading in Brachium Shares has been halted in compliance with the policies of the TSXV. Trading in Brachium Shares will remain halted pending the review of the Proposed Transaction by the TSXV and satisfaction of the conditions of the TSXV for resumption of trading. It is likely that trading in the Brachium Shares will not resume prior to the closing of the Proposed Transaction.

About WeCommerce

WeCommerce operates a portfolio of companies focused on delivering products and services within the Shopify ecommerce ecosystem. Founded in 2019, we have earned a reputation of being founder friendly with a straightforward approach to buying and operating portfolio companies. To learn more about WeCommerce visit - <https://www.wecommerce.co>.

For more information, please contact Bryant Pike, the Chief Executive Officer of Brachium or Evan Brown, the Chief Financial Officer of WeCommerce:

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Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward-Looking Information

*This press release contains statements which constitute "forward-looking statements" and "forward-looking information" within the meaning of applicable securities laws (collectively, "**forward-looking statements**"), including statements regarding the plans, intentions, beliefs and current expectations of Brachium and WeCommerce with respect to future business activities and operating performance. Forward-looking statements are often identified by the words "may", "would", "could", "should", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" or similar expressions and includes information regarding: (a) expectations regarding whether the Proposed Transaction will be consummated, including whether conditions to the consummation of the Proposed Transaction will be satisfied including, but not limited to, the necessary board, shareholder and regulatory approvals and the timing associated with obtaining such approvals, if at all; (b) the timing for completing the Proposed Transaction, if at all, and the conditions to such transaction; (c) whether and on what basis the Brachium Shares will be consolidated and if the Consolidation will be approved by shareholders and the timing associated therewith; (iv) the timing associated with entering into the Definitive Agreement and the terms and conditions therein; (v) the Financing including the size and timing associated with completing such financing; (vi) the preparation and delivery to shareholders of a management information circular, the timing associated with its preparation and delivery to shareholders and the convening of the necessary shareholders meeting; (vii) the business plans and expectations of the Corporation; (viii) trading in Brachium Shares and when such trading will*

resume, if at all; (ix) the issuance of and timing associated with issuing a further comprehensive news release or news releases; and (x) expectations for other economic, business, and/or competitive factors.

Investors are cautioned that forward-looking statements are not based on historical facts but instead reflect Brachium and WeCommerce's respective management's expectations, estimates or projections concerning future results or events based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made. Although Brachium and WeCommerce believe that the expectations reflected in such forward-looking statements are reasonable, such statements involve risks and uncertainties, and undue reliance should not be placed thereon, as unknown or unpredictable factors could have material adverse effects on future results, performance or achievements of the Resulting Issuer. Among the key factors that could cause actual results to differ materially from those projected in the forward-looking statements are the following: the ability to consummate the Proposed Transaction; the ability to obtain requisite regulatory and shareholder approvals and the satisfaction of other conditions to the consummation of the Proposed Transaction on the proposed terms and schedule; the potential impact of the announcement or consummation of the Proposed Transaction on relationships, including with regulatory bodies, employees, suppliers, customers and competitors; changes in general economic, business and political conditions, including changes in the financial markets; changes in the perception and demand for cannabis in both local and export markets; changes in applicable laws and regulations both locally and in foreign jurisdictions; compliance with extensive government regulation and the costs associated with compliance; costs of building and developing projects and product opportunities; the risks and uncertainties associated with foreign markets; and the diversion of management time on the Proposed Transaction. These forward-looking statements may be affected by risks and uncertainties in the business of Brachium and WeCommerce and general market conditions, including Covid-19.

Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although Brachium and WeCommerce have attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended and such changes could be material. Brachium and WeCommerce do not intend, and do not assume any obligation, to update the forward-looking statements except as otherwise required by applicable law.

Completion of the Proposed 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 Proposed Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Proposed Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular of Brachium and to be prepared in connection with the Proposed Transaction, any information released or received with respect to the Proposed Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of Brachium should be considered highly speculative.

The TSXV has in no way passed upon the merits of the Proposed Transaction and has not approved or disapproved of the contents of this news release.