Israel Capital Canada Corp. Announces Private Placement

May 12, 2020 – Vancouver, BC - Israel Capital Canada Corp. (the "**Company**") (TSX-V: IL.P), a capital pool company ("**CPC**") listed on the TSX Venture Exchange ("**TSX-V**"), is pleased to announce that it intends to raise up to $150,000 through a non-brokered equity private placement (the "**Offering**") of up to 1,000,000 common shares (the "**Common Shares**") of the Company at a price of $0.15 per Common Share. The Common Shares will be offered pursuant to certain exemptions from the prospectus delivery requirements under applicable securities laws.

It is anticipated that net proceeds of the Offering will be used to identify and evaluate assets or businesses for the Company's Qualifying Transaction (as such term is defined in the policies of the TSX-V), to fund the costs of the Company's continuous disclosure obligations and for general working capital purposes.

The closing of the Offering is expected to occur in the next thirty days, and is subject to certain conditions, including the receipt of all necessary regulatory approvals, including the approval of the TSX-V. The Common Shares will be subject to a statutory four-month hold period, and such other restrictions as may be required by applicable securities laws.

Investors are cautioned that trading in the securities of a CPC should be considered highly speculative.

About the Company

Israel Capital Canada Corp. is a capital pool company within the meaning of the policies of the TSX-V. The Company's principal business activity is to identify and evaluate opportunities for the acquisition of assets or business as the Company's Qualifying Transaction. The Company was founded on August 15, 2020 and is headquartered in Vancouver, British Columbia.

Further Information

For further information, contact:

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Notice on Forward-Looking Information

This release contains statements about the Company's expectations regarding the Company's ability to complete the Offering, identify, evaluate and complete a Qualifying Transaction and other risks and uncertainties, including those described in the Company's final prospectus dated April 14, 2020 filed with the Canadian Securities Administrators and available on www.sedar.com . Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation. The Company undertakes no obligation to publicly update or revise forward-looking information.