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**NEXTPPOINT ACQUISITION CORP.
FILES FINAL PROSPECTUS FOR U.S. \$200,000,000 INITIAL PUBLIC OFFERING**

Toronto, Ontario – August 6, 2020 – NextPoint Acquisition Corp. (“NAC”) has filed a final prospectus for an initial public offering (the “**Offering**”) as a newly-organized special purpose acquisition corporation formed for the purpose of effecting an acquisition of one or more businesses or assets within a specified period of time. NAC intends to focus its search for target businesses or assets in the alternative lending and financial services sector; however, it is not limited to a particular industry or geographic region for purposes of completing its qualifying acquisition.

The final prospectus has been filed with the securities regulatory authorities in each of the provinces and territories of Canada other than Québec. The Offering is for 20,000,000 class A restricted voting units of NAC (the “**Class A Restricted Voting Units**”) at an offering price of U.S.\$10.00 per Class A Restricted Voting Unit for aggregate proceeds of U.S.\$200,000,000. NAC has granted the Underwriter (as defined below) a non-transferable over-allotment option (the “**Over-Allotment Option**”) to purchase up to an additional 3,000,000 Class A Restricted Voting Units on the same terms and conditions, exercisable in whole or in part, by the Underwriter up to 30 days following closing of the Offering. If the Over-Allotment Option is exercised in full, the gross proceeds of the Offering would be U.S.\$230,000,000. The gross proceeds of the Offering (along with the gross proceeds from any exercise of the Over-Allotment Option) will be placed in escrow pending completion of a qualifying acquisition by NAC and will only be released upon certain prescribed conditions. Each Class A Restricted Voting Unit is comprised of a class A restricted voting share of NAC (a “**Class A Restricted Voting Share**”) and one-half of a share purchase warrant of NAC (a “**Warrant**”). Each whole Warrant will entitle the holder to purchase one Class A Restricted Voting Share for a purchase price of U.S.\$11.50, commencing sixty-five (65) days after the completion of the qualifying acquisition and will expire on the day that is five years after the closing date of the qualifying acquisition or earlier.

The Offering is being distributed by Canaccord Genuity Corp. (the “**Underwriter**”).

The Toronto Stock Exchange (the “**Exchange**”) has conditionally approved the listing of the Class A Restricted Voting Units, the Class A Restricted Voting Shares and the Warrants (including the Warrants forming part of the Class A Restricted Voting Units and Class B Units (as defined below)) under the symbols “NAC.V”, “NAC.U” and “NAC.WT.U”, respectively, with the Class A Restricted Voting Units expected to separate into Class A Restricted Voting Shares and Warrants 40 days following the Closing Date (as defined below) (or, if such date is not a trading day on the Exchange, the next trading day on the Exchange), subject to NAC fulfilling all of the Exchange’s requirements. Prior to the qualifying acquisition, the Class A Restricted Voting Shares may only be redeemed upon the occurrence of certain events. The Class A Restricted Voting Shares will be redeemable for a *pro-rata* portion of the amount then held in the escrow account, net of taxes payable and other prescribed amounts.

The NAC management team and board of directors include:

- Andrew Neuberger – Chief Executive Officer and Chairman of the Board
 - Founder and former Chief Executive Officer, BasePoint;
- Frank Amato – Chief Financial Officer, Chief Operating Officer, Corporate Secretary and Director
 - Chief Financial Officer and Chief Operating Officer, BasePoint;
- Wendy Lane – Lead Director
 - Former Principal and Managing Director at Donaldson, Lufkin & Jenrette;
- Brian A. Benjamin – Director

- Senator and Acting President, New York State Senate;
- George Coleman – Director
 - Retired Managing Director and Vice Chairman of Global Equities at Credit Suisse; and
- John A. Lederer – Director
 - Executive Chairman of Staples, Inc. and a Senior Advisor at Sycamore Partners.

The sponsor of NAC is NextPoint Acquisition Sponsor LLC (the “**Sponsor**”). The Sponsor is controlled by Andrew Neuberger, NAC’s Chief Executive Officer and Chairman. The Sponsor intends to purchase 600,000 Class B units of NAC (“**Class B Units**”) at an offering price of U.S.\$10.00 per Class B Unit (for an aggregate proceeds of U.S.\$6,000,000) concurrently with the closing of the Offering. The Sponsor intends to purchase up to an additional 52,500 Class B Units, depending on whether the Over-Allotment Option is exercised in whole or in part. Each Class B Unit will consist of one class B share of NAC (a “**Class B Share**”) and one-half of a Warrant. The Sponsor and certain of NAC’s directors have also purchased 5,913,125 Class B Shares (the “**Founders’ Shares**”) for an aggregate purchase price of U.S.\$25,000, or approximately U.S.\$0.0042 per Founders’ Share (or U.S.\$0.0048 per Founders’ Share if the Over-Allotment is not exercised). The Sponsor will relinquish up to 763,125 of the Founders’ Shares without compensation depending on the extent to which the Over-Allotment Option is exercised.

The closing is expected to occur on or about August 11, 2020 (the “**Closing Date**”).

Blake, Cassels & Graydon LLP is acting as legal counsel to NAC and the Sponsor. Goodmans LLP is acting as legal counsel to the Underwriter.

The Offering is only being made to the public by prospectus. The final prospectus contains important detailed information about the securities being offered. Copies of the final prospectus may be obtained from the Underwriter listed above. Investors should read the final prospectus before making an investment decision.

This press release is not an offer of securities for sale in the United States, and the securities may not be offered or sold in the United States absent registration or an exemption from registration. The securities have not been and will not be registered under the United States Securities Act of 1933. Copies of the final prospectus will be available on SEDAR at www.sedar.com.

About NextPoint Acquisition Corp.

NextPoint Acquisition Corp. is a newly organized special purpose acquisition corporation incorporated under the laws of the Province of British Columbia for the purpose of effecting, directly or indirectly, a qualifying acquisition within a specified period of time.

Forward-Looking Statements

This press release may contain forward-looking information within the meaning of applicable securities legislation, which reflects the Sponsor’s and NAC’s current expectations regarding future events. Forward-looking information is based on a number of assumptions and is subject to a number of risks and uncertainties, many of which are beyond the Sponsor’s or NAC’s control, which could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking information. Such risks and uncertainties include, but are not limited to, failure to complete the Offering, intentions related to NAC’s qualifying acquisition and related transactions, and the factors discussed under “Risk Factors” in the final prospectus of NAC dated August 5, 2020. Neither the Sponsor nor NAC undertake any obligation to update such forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable law.

FOR FURTHER INFORMATION PLEASE CONTACT:

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