

Haw Capital 2 Corp. announces conditional acceptance of Qualifying Transaction and filing of Filing Statement

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CALGARY, ALBERTA – April 2, 2026 – Haw Capital 2 Corp. ("**Haw 2**") (TSXV: HAW.P), a capital pool company under TSX Venture Exchange (the "**TSXV**") Policy 2.4 (the "**CPC Policy**"), is pleased to announce that, further to its press releases dated August 8, 2025, November 21, 2025 and March 2, 2026 describing a business combination (the "**Transaction**") with a wholly-owned subsidiary of Haw 2 ("**Subco**") and Naked Revival Inc. ("**Naked**"), it has received conditional approval from the TSXV for the Transaction as Haw 2's "Qualifying Transaction", as such term is defined in the CPC Policy.

The TSXV has also approved the filing of Haw 2's filing statement dated March 31, 2026 (the "**Filing Statement**"), prepared in connection with the Transaction. Further information concerning Haw 2, Naked and the Transaction is contained in the Filing Statement which is available for review under Haw 2's SEDAR+ profile at www.sedarplus.ca.

Subject to satisfaction of all conditions and approvals in accordance with the terms of the merger agreement entered into among Haw 2, Subco and Naked dated November 21, 2025, as amended by an amending agreement dated effective February 27, 2026 (collectively, the "**Merger Agreement**"), including final acceptance by the TSXV of the Transaction as Haw 2's Qualifying Transaction and its approval of the listing of the common shares of the combined entity (the "**Resulting Issuer Shares**") on the TSXV, the Transaction is expected to close in the second quarter of 2026, or such other date as may be agreed upon by Haw 2 and Naked (the "**Closing Date**"). Upon completion of the Transaction, Haw 2 expects the Resulting Issuer Shares to commence trading on the TSXV under the symbol "NAKD" two trading days following the Closing Date.

Naked expects to complete a proposed financing, by way of private placement, of a minimum of 9,398,496 subscription receipts (assuming the Minimum Private Placement (as defined in the Filing Statement)) and a maximum of 23,496,240 subscription receipts (assuming the Maximum Private Placement (as defined in the Filing Statement)) at a price of \$0.2128 per subscription receipt for gross proceeds of a minimum of \$2,000,000 and a maximum of \$5,000,000 (the "**Private Placement**"). Subject to approval of the TSXV and agreement by the Parties, the Minimum Private Placement may be reduced by an amount equal to the gross proceeds received by Naked from arm's length purchasers of simple agreements for future equity. Upon satisfaction of the Escrow Release Conditions (as defined in the Filing Statement) and completion of the Transaction, it is expected the subscription receipts will convert into a minimum of 18,182,330 Resulting Issuer Shares and a maximum of 45,455,825 Resulting Issuer Shares.

"This milestone marks a key step in building our platform as a publicly traded company, where we believe a business like ours is best suited to grow. With conditional approval in place, we are entering the final phase of the Transaction and the Private Placement, giving us the capital to scale. We're focused on building a category-defining wellness and apparel platform grounded in strong unit economics and long-term customer value," said Joel Primus, Chief Executive Officer

and Director of Naked.

"We're grateful for the collaboration and effort from all parties to reach this milestone. Our decision to select Naked as our Qualifying Transaction was grounded in a clear conviction in Naked's strategy, business model and team. Reaching this milestone reinforces that view, and we believe the Resulting Issuer is well positioned to grow and create long-term shareholder value," said Scott McGregor, Chief Executive Officer and Director of Haw 2.

Trading Suspension

The common shares of Haw 2 are currently halted from trading and are expected to remain suspended pending completion of the Transaction.

Additional Information

All information contained in this press release with respect to Haw 2 and Naked was supplied by the parties respectively for inclusion herein, without independent review by the other party, and each party and its directors and officers have relied on the other party for any information concerning the other party.

Additional terms of the Transaction were previously disclosed in the news releases of Haw 2 dated August 8, 2025, November 21, 2025 and March 2, 2026 and are available under Haw 2's SEDAR+ profile at www.sedarplus.ca.

For further information:

Haw Capital 2 Corp.

Scott McGregor, Chief Executive Officer and Director
(403) 669-6065

Naked Revival Inc.

Joel Primus, Chief Executive Officer and Director
(778) 680-9213

Reader Advisory

Completion of the 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 Filing Statement filed in connection with the 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.

The TSXV has in no way passed upon the merits of the Transaction and has neither approved nor disapproved of the contents of this press release.

Neither the TSXV nor its Regulation Services Provider (as defined in the policies of the

TSXV) accepts responsibility for the adequacy or accuracy of this release.

This press release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. Any statements that are contained in this press release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as "may", "should", "anticipate", "will", "estimates", "believes", "intends" "expects" and similar expressions which are intended to identify forward-looking information or statements. More particularly and without limitation, this press release contains forward looking statements and information concerning: the Transaction and the satisfaction of the conditions to completion thereof; the Private Placement and the satisfaction of the conditions to completion thereof; the proposed structure by which the Transaction and Private Placement are to be completed; plans, prospects and the ability to grow and create shareholder value for the Resulting Issuer; growth plans of the Resulting Issuer; that the Transaction will constitute a Qualifying Transaction, as such term is defined in the CPC Policy, the anticipated Closing Date, and the commencement of trading of the Resulting Issuer Shares on the TSXV and the expected timing thereof. Haw 2 cautions that all forward-looking statements are inherently uncertain, and that actual performance may be affected by a number of material factors, assumptions and expectations, many of which are beyond the control of Haw 2 and Naked, including expectations and assumptions concerning Haw 2, Naked, the Transaction, the Private Placement, the timely receipt of all required TSXV and regulatory approvals and exemptions (as applicable), and the satisfaction of other closing conditions in accordance with the terms of the Merger Agreement, as well as other risks and uncertainties. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of Haw 2. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this press release are expressly qualified by this cautionary statement.

The forward-looking statements contained in this press release are made as of the date of this press release, and Haw 2 does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by securities law.

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