

NOT FOR DISTRIBUTION TO THE U.S. NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

Jabbo Capital Corp. Announces Closing of Initial Public Offering

VANCOUVER, BRITISH COLUMBIA – December 14, 2020. Jabbo Capital Corp. (“**JAB**” or the “**Corporation**”) (TSXV: JAB.P) is pleased to announce that it has successfully completed its initial public offering of 1,350,000 common shares of the Corporation (“**Common Shares**”) at a price of \$0.15 per Common Share for gross proceeds of \$202,500 (the “**Offering**”). After completion of the Offering, the Corporation now has 3,450,000 Common Shares issued and outstanding.

Haywood Securities Inc. (the “**Agent**”) acted as the agent for the Offering and in connection therewith, the Corporation granted the Agent non-transferable warrants (the “**Agent’s Warrants**”) which entitle the Agent to purchase 100,000 Common Shares at an exercise price \$0.15 per Common Share. The Agent’s Warrants will expire 24 months from the date the Common Shares were listed on the TSX Venture Exchange (the “**Exchange**”), which was December 14, 2020. In connection with the Offering, the Agent also received a cash commission equal to 7.5% of the gross proceeds of the Offering, a corporate finance fee, and was reimbursed for its legal fees and reasonable expenses.

Concurrent with the closing of the Offering, the Corporation also granted options to acquire an aggregate of 225,000 Common Shares at an exercise price of \$0.15 per Common Share to directors and officers of the Corporation, which options expire five years from the date of grant.

The Corporation is a “capital pool company” and intends to use the net proceeds of the Offering to identify and evaluate assets or businesses for acquisition with a view to completing a “Qualifying Transaction” under the policies of the Exchange. On December 10, 2020, the Exchange issued a bulletin listing the Common Shares as of market open on December 14, 2020, and immediately halting trading pending completion of closing (the “**Exchange Bulletin**”). The Common Shares will resume trading under the trading symbol “**JAB.P**” on December 16, 2020.

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

For further information, please contact:

Jabbo Capital Corp.

Brian E. Bayley – President, Chief Executive Officer, Chief Financial Officer, Corporate Secretary, and Director
Phone: (604) 689-1428

Forward-Looking Information Cautionary Statement

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or the Corporation’s future performance. The use of any of the words “*could*”, “*expect*”, “*believe*”, “*will*”, “*projected*”, “*estimated*” and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Corporation’s current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, the Corporation’s stated use of proceeds and its expectation as to the resumption of trading of the Common Shares on the Exchange constitute forward-looking information. Actual results and developments may differ materially from those contemplated by forward-looking information. Readers are cautioned not to place undue reliance on forward-looking information. The statement made in this press release are made as of the date hereof. The Corporation disclaims any intention or obligation to publicly update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as may be expressly required by applicable securities laws.

NEITHER TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.