

Dash Capital Corp. Enters into Letter of Intent for Qualifying Transaction with Simply Solventless Concentrates Ltd.

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CALGARY, Alberta, June 11, 2021 – Dash Capital Corp. (“**Dash**”) (TSXV: **DCX.P**) and Simply Solventless Concentrates Ltd. (“**SSC**”) are pleased to announce they have entered into a non-binding letter of intent (the “**LOI**”) dated June 10, 2021, which outlines the general terms and conditions of a proposed business combination, by way of an amalgamation, arrangement, take-over bid or other similar form of transaction, which will result in SSC (or a successor corporation, as the case may be) becoming a wholly-owned subsidiary of Dash or otherwise combining its corporate existence with that of Dash at the applicable time (the “**Transaction**”). Dash, after completion of the Transaction, is referred to as the “**Resulting Issuer**”.

Dash is a “capital pool company” which completed its initial public offering on May 14, 2021. The common shares of Dash (“**Dash Shares**”) are listed for trading on the TSX Venture Exchange (“**TSXV**”) under the stock symbol DCX.P. Dash has not commenced commercial operations and has no assets other than cash. It is intended that the Transaction, when completed, will constitute the “Qualifying Transaction” of Dash pursuant to Policy 2.4 – *Capital Pool Companies* (the “**CPC Policy**”) of the TSXV.

Terms of the Transaction

Pursuant to the terms and conditions of the LOI, Dash and SSC will negotiate and enter into a definitive agreement (the “**Definitive Agreement**”) incorporating the principal terms of the Transaction as described in the LOI and this press release. There is no assurance that a Definitive Agreement will be successfully negotiated or entered into.

The LOI was negotiated at arm’s length. The terms and conditions outlined in the LOI are expected to be superseded by the Definitive Agreement. Pursuant to the Transaction, all of the issued and outstanding common shares of SSC (“**SSC Shares**”) will be exchanged for Post Consolidated Dash Shares (as defined below) at an exchange ratio to be set out in the Definitive Agreement. Upon completion of the Transaction, and excluding the SSC Shares issued pursuant to the Private Placement (as defined below), SSC shareholders will own approximately 90% of the issued and outstanding Dash Shares, and Dash shareholders will own approximately 10% of the issued and outstanding Dash Shares. It is intended that any outstanding stock options and warrants of SSC and Dash will be exercisable for comparable securities of the Resulting Issuer on the same economic terms.

Dash currently has issued and outstanding 11,000,000 Dash Shares, stock options to purchase 1,100,000 Dash Shares and agent options to purchase 750,000 Dash Shares. Prior to the closing of the Transaction (the “**Closing**”), it is expected that Dash will consolidate the Dash Shares (the “**Consolidation**”) such that each post-Consolidation Dash Share shall equal to three pre-Consolidation Dash Shares (“**Post Consolidated Dash Shares**”).

SSC currently has issued and outstanding 28,344,775 SSC Shares, stock options to acquire 2,800,000 SSC Shares and 7,889,049 warrants to purchase SSC Shares. SSC may issue additional securities prior to the completion of the Transaction.

Private Placement

Prior to execution of the Definitive Agreement, SSC intends to complete a private placement of units of SSC (a “Unit”) at a price of \$0.25 per Unit, with each Unit comprised of one SSC Share and one-half of one common share purchase warrant (“**SSC Warrant**”). Each whole SSC Warrant will entitle the holder thereof to purchase one SSC Share at a price of \$0.30 for a period of three years from the date of issue (the “**Private Placement**”). It is intended that SSC would have an additional 4,000,000 SSC Shares and 2,000,000 SSC Warrants to purchase SSC Shares at the closing of the Private Placement.

About SSC

SSC is a private company incorporated under the *Business Corporations Act* (Alberta) that manufactures a portfolio of pure, potent, terpene-rich solventless concentrates for discerning cannabis users. SSC is led by a team of highly experienced business professionals and master hashishins, and it is positioned to be a leader in the rapidly growing solventless concentrates product category in Canada.

On December 30, 2020, SSC entered into a licencing agreement (the “**Licencing Agreement**”) with Sundial Growers Inc. (“**Sundial**”) pursuant to which SSC’s intellectual property is used by Sundial for the processing and manufacturing of a suite of solventless concentrates from Sundial’s fully licenced Rocky View cannabis cultivation and processing facility.

SSC achieved its first revenue in Q2 2021, and through the Licencing Agreement, is in the process of commercializing several artisanal solventless concentrate products for the recreational Canadian cannabis market.

SSC is headquartered in Calgary, Alberta. For more information on SSC, visit <https://www.simplysolventless.ca>.

Operations of the Resulting Issuer

As a result of the Transaction, the Resulting Issuer will indirectly carry on the business of SSC and will change the Resulting Issuer’s name to “Simply Solventless Concentrates Ltd.” or such other name as determined by SSC and as may be accepted by the TSXV and any other relevant regulatory authorities.

It is intended that the Resulting Issuer will continue SSC’s business in the cannabis industry and be listed on the TSXV as a Tier 1 Industrial Issuer, subject to TSXV approval.

Management of the Resulting Issuer

If the Transaction is completed, at the Closing, the current directors of Dash will resign and be replaced by the nominees of SSC and Dash in accordance with corporate law and with the approval of the TSXV. It is expected that the board of directors of the Resulting Issuer on Closing will be comprised of up to seven suitable nominees with one director nominated by Dash and the remaining directors nominated by SSC.

Advance to SSC

The parties currently contemplate that, upon execution of the Definitive Agreement and subject to prior acceptance by the TSXV, Dash will advance a secured loan in the amount of \$250,000 to SSC (the “**Advance**”). SSC plans to use the proceeds from the Advance for the acquisition of cannabis inventory for processing.

Conditions Precedent

Completion of the Transaction is subject to a number of conditions, including but not limited to:

- satisfactory completion of due diligence;
- execution of the Definitive Agreement;
- receipt of all director, shareholder (if necessary) and requisite regulatory approvals, including the acceptance of the TSXV; and
- preparation and filing of a management information circular or filing statement outlining the definitive terms of the Transaction and describing the business to be conducted by the Resulting Issuer following completion of the Transaction, in accordance with the policies of the TSXV.

About Dash

Dash's principal business is the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction. Investors are cautioned that trading in the securities of a capital pool company should be considered highly speculative.

Meeting of Dash Shareholders

The Transaction will be carried out by parties dealing at arm's length to one another and therefore will not be considered a “Non-Arm's Length Qualifying Transaction” as such term is defined in the CPC Policy. As a result, a special meeting of the shareholders of Dash is not required by the TSXV to approve the Transaction. However, in accordance with the provisions of the *Business Corporations Act* (Alberta), it is intended by the parties that Dash will call a meeting of Dash shareholders to seek shareholder approval for certain corporate matters including the Consolidation.

Sponsorship

Dash intends to make an application for exemption from the sponsorship requirements of the TSXV in connection with the Transaction; however, there is no assurance that the TSXV will exempt Dash from all or part of the applicable sponsorship requirements.

Trading Halt

Trading in the Dash Shares has been halted and is not expected to resume trading until completion of the Transaction or until the TSXV receives the requisite documentation to resume trading.

Further Information

Dash will provide further details in respect of the Transaction in due course by way of press release in accordance with the requirements of TSXV Policy 2.4 – *Capital Pool Companies*. However, Dash will make available to the TSXV all information, including financial information, as required by the TSXV and will provide, in a press release to be disseminated at a later date, required additional disclosure.

All information contained in this press release with respect to Dash and SSC was supplied by the respective party 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.

Completion of the Transaction is subject to a number of conditions, including but not limited to, acceptance of the TSXV and if applicable pursuant to the requirements of the TSXV, majority of the minority 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 management information circular or filing statement to be prepared 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 TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed Transaction and has neither approved nor disapproved the contents of this press release.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States or to or for the account or benefit of U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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

Notice on Forward Looking Information

This press release contains forward-looking statements and forward-looking information (collectively, “**forward-looking statements**”) 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 statements. More particularly and without limitation, this press release contains forward looking statements concerning the Transaction, the Consolidation, the Private Placement, the expected composition of the board of directors of the Resulting Issuer, the completion and timing of the application to the TSXV in respect of the Transaction, the proposed structure by which the Transaction is to be completed, the ability of Dash and SSC to meet the conditions of the Transaction in the required timeframes, obtaining the necessary exemptions and approvals from the TSXV or other regulatory bodies, including the business, name and function of the Resulting Issuer and certain financial information and forecasts. Dash 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 Dash and SSC, including expectations and assumptions concerning Dash, SSC, the Resulting Issuer, the Transaction, the negotiation of the Definitive Agreement on satisfactory terms, the timely receipt of all required shareholder, court and regulatory approvals (as applicable), including the acceptance of the TSXV, the satisfaction of other closing conditions in accordance with the terms of the Definitive Agreement, as well as other risks and uncertainties, including those described in Dash’s final prospectus dated April 26, 2021 filed with the British Columbia Securities Commission, the Alberta Securities Commission, the Financial and Consumer Affairs Authority of Saskatchewan, and the Ontario Securities Commission and available on SEDAR at www.sedar.com. The reader is cautioned that assumptions used in the preparation of any forward-looking statements 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 Dash. The reader is cautioned not to place undue reliance on any forward-looking statements. 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 Dash 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.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction.