



Dash Capital Corp. enters into Amalgamation Agreement for Qualifying Transaction with Simply Solventless Concentrates Ltd.

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CALGARY, Alberta – August 9, 2021 – Dash Capital Corp. (“**Dash**”) (TSXV: **DCX.P**), a capital pool company under TSX Venture Exchange Inc. (the “**TSXV**”) Policy 2.4 – *Capital Pool Companies* (the “**CPC Policy**”), is pleased to announce that it has entered into an amalgamation agreement dated August 6, 2021 (the “**Amalgamation Agreement**”) with Simply Solventless Concentrates Ltd. (“**SSC**”) and 2366191 Alberta Ltd. (“**Dash Subco**”), a wholly owned subsidiary of Dash, in furtherance of Dash’s proposed business combination with SSC (the “**Transaction**”). The Transaction was previously disclosed in the news release of Dash dated June 11, 2021 (the “**June News Release**”). A copy of the Amalgamation Agreement and the June News Release have been filed on Dash’s SEDAR profile and are available for viewing at www.sedar.com.

SSC’s mission is to provide pure, potent, terpene-rich solventless concentrates to discerning cannabis consumers.

SSC executes its mission through business-to-business and tolling arrangements with leading licensed producers who desire to provide their consumers with unforgettable experiences. It is SSC’s goal to develop long-term relationships with the core values of transparency, continual improvement and product evolution.

SSC’s best in class products include dry sift hash, traditional pressed hash, bubble hash, flower rosin, hash rosin, live rosin, and rosin vape cartridges.

SSC’s products are currently manufactured under a licence agreement with Sundial Growers Inc. (“**Sundial**”). SSC is in negotiations to acquire Sundial’s fully licenced Rocky View cultivation and processing facility located near Calgary, Alberta (the “**Facility Acquisition**”).

With a team of highly experienced and passionate cannabis professionals, a focus on the highest level of quality standards, and a demonstrated track record of unparalleled customer service and strong revenue growth, SSC is positioned to become the leading solventless concentrates manufacturer in Canada.

Upon closing of the Transaction, it is intended that the Resulting Issuer (as defined below) will change its name to “Simply Solventless Concentrates Ltd.”, carry on the business of SSC and trade under the ticker symbol “HASH”.

The Transaction

It is expected that the Transaction will constitute the “Qualifying Transaction” of Dash, as such term is defined in the CPC Policy, and that upon completion of the Transaction, the Resulting Issuer will meet the Tier 1 or Tier 2 listing requirements of the TSXV.

Dash and SSC will provide further details in respect of the Transaction in due course by way of press release in accordance with the requirements of Section 11.2 of the CPC Policy, including all financial information required by the TSXV.

In connection with the Transaction and pursuant to the terms of the Amalgamation Agreement, on or prior to the Effective Date (as such term is defined in the Amalgamation Agreement):

- (a) Dash shall seek approval from the TSXV to advance a secured loan in the amount of \$250,000 to SSC (the “**Dash Loan**”);
- (b) Dash shall change (the “**Name Change**”) its name to “Simply Solventless Concentrates Ltd.”, or such other name as determined by SSC (the “**Resulting Issuer**”);
- (c) Dash shall conditionally increase the number of directors of the Resulting Issuer to seven (7) and elect the post-Transaction slate, subject to all regulatory approvals, of directors of the Resulting Issuer (the “**Board Changes**”);
- (d) Dash shall conditionally approve the Resulting Issuer Option Plan (as such term is defined in the Amalgamation Agreement) as the option plan of the Resulting Issuer;
- (e) each common share of Dash issued and outstanding (“**Dash Share**”) shall be consolidated (“**Consolidation**”) on the basis of one post-Consolidation Dash Share for three existing Dash Shares;
- (f) Dash Subco and SSC will amalgamate under the *Business Corporations Act* (Alberta) (the “**Amalgamation**”) to form a new company (“**Amalco**”);
- (g) each common share of SSC issued and outstanding before the Effective Time (“**SSC Share**”) shall be cancelled without any repayment of capital in respect thereof and its holder shall receive one fully paid and non-assessable common share of Dash, on a post-Consolidation basis, issued in connection with the Qualifying Transaction (each, a “**Dash QT Share**”), at a deemed price of \$0.29 per Dash Share;
- (h) each common share of Dash Subco issued and outstanding will be cancelled and replaced by one common share of Amalco (“**Amalco Share**”) issued to Dash;
- (i) in consideration for the issuance of the Dash QT Shares to effect the Amalgamation, Amalco will issue to Dash one fully paid and non-assessable Amalco Share for each Dash QT Share issued as described above;
- (j) each warrant of SSC issued and outstanding (“**SSC Warrant**”) will be cancelled and replaced by one warrant of the Resulting Issuer (“**Resulting Issuer Warrant**”), and each Resulting Issuer Warrant so issued shall entitle the holder thereof to receive, upon the subsequent exercise thereof, that number of Dash QT Shares equal to the number of SSC Shares issuable under the SSC Warrants immediately prior to the Effective Time on the same terms and conditions as such SSC Warrants, and all such SSC Warrants shall be cancelled;
- (k) each option of SSC issued and outstanding (“**SSC Option**”) will be cancelled and replaced by one option of the Resulting Issuer (“**Resulting Issuer Option**”), and each Resulting Issuer Option so issued shall entitle the holder thereof to receive, upon the subsequent exercise thereof, that number of Dash QT Shares equal to the number of SSC Shares issuable under the SSC Option immediately prior to the Effective Time on the same terms and conditions as such SSC Options, and all such SSC Options shall be cancelled; and

- (l) Amalco will be a wholly-owned subsidiary of the Resulting Issuer, with the Resulting Issuer holding all of the issued and outstanding Amalco Shares, and will carry on the business previously carried on by SSC.

Subject to the completion of any additional financings of SSC prior to the Effective Time, upon closing of the Transaction, it is anticipated that an aggregate of 37,677,043 common shares of the Resulting Issuer ("**Resulting Issuer Shares**") will be issued and outstanding and that: (i) the current Dash shareholders will hold 3,666,667 Resulting Issuer Shares, representing approximately 9.73% of the outstanding Resulting Issuer Shares; and (ii) the current SSC shareholders will hold 34,010,376 Resulting Issuer Shares, representing 90.27% of the outstanding Resulting Issuer Shares.

Pursuant to the terms of the Amalgamation Agreement, completion of the Transaction is subject to a number of conditions precedent, including but not limited to, the satisfaction or waiver of closing conditions customary to transactions of the nature of the Transaction, obtaining all requisite shareholder and corporate approvals, approvals of all regulatory bodies having jurisdiction in connection with the Transaction and the final approval of the TSXV, including the satisfaction of its initial listing requirements. There can be no assurance that the Transaction will be completed as proposed or at all.

Trading Halt

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

Further Information

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.

Additional terms of the Transaction were previously disclosed in the news release of Dash dated June 11, 2021 and available under Dash's SEDAR profile at www.sedar.com.

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 Facility Acquisition, negotiations regarding the Facility Acquisition, of which no assurances can be made that a binding agreement will be entered into, SSC’s revenues, SSC’s position to be the leading solventless manufacturer in Canada, the Transaction, the Dash Loan, the Name Change, the Board Changes, the adoption of the Resulting Issuer Option Plan, the Consolidation, 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 Facility Acquisition, SSC’s expectations regarding commercialization of SSC products, SSC’s expectations for the authorization and approval of cannabis products to be manufactured, SSC’s ability to produce products of high quality, expected demand for cannabis in the adult use recreational market, the development of brands and brand equity, SSC’s expectations of product sales, future corporate development, expectations regarding future expenditures, including but not limited to both operational and capital expenditures, SSC’s interpretation and future expectations of municipal, provincial, and federal regulations, SSC’s access to further financing, SSC’s impact assessment of COVID-19, the Resulting Issuer, the Transaction, 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 Amalgamation 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.