

**RISE CAPITAL CORP. ANNOUNCES COMPLETION
OF SUBSCRIPTION RECEIPT FINANCING**

NEWS RELEASE

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Toronto, Ontario – October 19, 2021 – Rise Capital Corp. (TSXV: RSE.P) ("Rise") and MiniLuxe, Inc. ("MiniLuxe") are pleased to provide an update with respect to the arm's length business combination between Rise and MiniLuxe, pursuant to which Rise will acquire all of the issued and outstanding securities of MiniLuxe (the "Transaction"). Upon completion, the Transaction will constitute a reverse take-over of Rise by MiniLuxe, with the resulting company (the "Resulting Issuer") to be renamed "MiniLuxe Holding Corp."

In anticipation of the completion of the Transaction, MiniLuxe FinCo Corp. ("FinCo"), a single-purpose corporation established for the purposes of facilitating the Transaction, has completed a private placement (the "Private Placement") of subscription receipts (the "Subscription Receipts") for aggregate gross proceeds of approximately CDN\$10 million at a price of CDN\$1.20 per Subscription Receipt. Each Subscription Receipt will be automatically converted immediately prior to the closing of the Transaction into one common share of FinCo, following which as part of the Transaction FinCo will amalgamate with a wholly-owned subsidiary of Rise and the common shares of FinCo, including the common shares issued on conversion of the Subscription Receipts, will be exchanged for an equal number of subordinate voting shares of the company resulting from the Transaction (the "Resulting Issuer") in accordance with the terms of the Transaction. The Private Placement was non-brokered, and no finder's fees were paid by FinCo, Rise or MiniLuxe in connection with the Private Placement.

The proceeds from the Private Placement currently being held in escrow until the satisfaction of certain escrow release conditions, including confirmation that all conditions precedent to the Transaction, other than the release of such proceeds, have been satisfied.

Rise and MiniLuxe also wish to confirm that: (i) at Rise's shareholders meeting held on September 30, 2021 all resolutions put before the shareholders of Rise were passed unanimously, including receipt of majority of the minority approval for the proposed alteration of Rise's share capital in order to re-classify Rise's common shares as subordinate voting shares and create a class of proportionate voting shares; and (ii) Rise has confirmed that it will consolidate its outstanding common shares in advance of the completion of the Transaction on a 4:1 ratio (the "Consolidation"). Further details regarding these items, and the other items dealt with at the Rise shareholders meeting, can be found in the management information circular of Rise dated August 20, 2021, which is available on Rise's SEDAR profile at www.sedar.com. Following the completion of the Consolidation and the Transaction, it is expected that: (i) existing shareholders of Rise will hold approximately 9% of the outstanding voting shares of the Resulting Issuer; (ii) existing

securityholders of MiniLuxe will hold approximately 85% of the outstanding voting shares of the Resulting Issuer; and (iii) holders of subscription receipts will hold approximately 6% of the outstanding voting shares of the Resulting Issuer, in each case treating the proportionate voting shares of the Resulting Issuer on a 1:1,000 as-converted to subordinate voting shares basis.

Rise and MiniLuxe are continuing to progress towards completion of a definitive merger agreement that will be executed by the parties in connection with the Transaction. A copy of the merger agreement, once executed, will be available on Rise's SEDAR profile at www.sedar.com.

"We are thrilled to partner with Rise Capital on this RTO opportunity that will support MiniLuxe in its ESG-driven mission to empower one of the world's largest vocational classes of diverse women workers while driving an exciting growth plan to transform the nail care industry using technology, brand, and new standards," says Mr. Tjan, Chairman of MiniLuxe.

About Rise

Rise is a "capital pool company" that completed its initial public offering in May 2021. The common shares of Rise ("Rise Shares") are listed for trading on the TSX Venture Exchange ("TSXV") under the stock symbol RSE.P. Rise 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 Rise pursuant to Policy 2.4 - Capital Pool Companies (the "CPC Policy") of the TSXV.

About MiniLuxe

MiniLuxe, a Delaware corporation based in Boston, Massachusetts is a digitally-driven, socially-responsible lifestyle brand and empowerment platform in nail care. For over a decade, MiniLuxe has been setting industry standards for health, hygiene, and fair labour practices in its efforts to transform the most used, but poorly regulated beauty service. MiniLuxe seeks to become one of the largest educators and employers of Asian-American, Asian-Canadian, and other diverse members who are part of one of the largest independent workforces of women.

Today, MiniLuxe has revenue streams principally across talent services (nail care and waxing services) and product revenue (through its own proprietary clean nail care products). MiniLuxe is driven by a fully integrated digital-first platform that manages all client bookings, preferences and payments and provides designers with the ability to manage their scheduling, clientele, bonuses and gratuity, and training content. Since its founding, MiniLuxe has performed over 2 million services.

Trading Halt

Trading in the common shares of Rise has been halted and is not expected to resume until completion of the Transaction or until the TSXV receives the requisite documentation for the resumption of trading.

Additional Information

Rise will provide further details in respect of the Transaction and MiniLuxe, including any required financial information of MiniLuxe, in due course by way of one or more press releases in accordance with the requirements of the CPC Policy.

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This news 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 U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Completion of the Transaction is subject to a number of conditions, including but not limited to, TSXV acceptance and if applicable pursuant to Exchange Requirements (as that term is defined in the policies of the TSXV), 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 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. All information contained in this press release with respect to Rise and MiniLuxe 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.

The TSXV has in no way passed upon the merits of the Transaction and has neither approved nor disapproved the contents of this press release. Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Information and Statements

This press release contains certain "forward-looking information" and "forward-looking statements" within the meaning of applicable securities laws. Such forward-looking information and forward-looking statements are not representative of historical facts or information or current condition, but instead represent only the Company's beliefs regarding future events, plans or objectives, many of which, by their nature, are inherently uncertain and outside of the Company's control. Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or may contain statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "will continue", "will occur" or "will be achieved". The forward-looking information contained herein may include, but is not limited to, information concerning the Transaction, the Private Placement, 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 Rise and MiniLuxe 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.

Rise 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 Rise and MiniLuxe, including expectations and assumptions concerning Rise, MiniLuxe, 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 Rise's final prospectus dated May 6, 2021, a copy of which is available on SEDAR at www.sedar.com.

In connection with the forward-looking information and forward-looking statements contained in this press release, Rise has made certain assumptions. Although Rise believes that the assumptions and factors used in preparing, and the expectations contained in, the forward-looking information and statements are reasonable, undue reliance should not be placed on such information and statements, and no assurance or guarantee can be given that such forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information and statements. The forward-looking information and forward-looking statements contained in this press release are made as of the date of this press release, and Rise does not undertake to update any forward-looking information and/or forward-looking statements that are contained or referenced herein, except in accordance with applicable securities laws. All subsequent written and oral forward-looking information and statements attributable to Rise or persons acting on its behalf is expressly qualified in its entirety by this notice.