VERTICALSCOPE FILES PRELIMINARY PROSPECTUS FOR INITIAL PUBLIC OFFERING

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TORONTO, ON, **May 26, 2021** – VerticalScope Holdings Inc. ("**VerticalScope**" or the "**Company**") announced today that it has filed with the securities regulatory authorities in each of the provinces and territories in Canada, and obtained a receipt for, a preliminary base PREP prospectus (the "**Preliminary Prospectus**") for a proposed initial public offering of subordinate voting shares (the "**Offering**"). The number and price of the subordinate voting shares to be sold have not yet been determined.

RBC Dominion Securities Inc., Canaccord Genuity Corp. and National Bank Financial Inc. are acting as lead underwriters and joint bookrunners for the Offering (collectively, the "**Underwriters**").

Norton Rose Fulbright Canada LLP is acting as legal counsel to VerticalScope and Goodmans LLP is acting as legal counsel to the Underwriters.

The Preliminary Prospectus contains important information relating to the Offering, has not yet become final for purposes of a distribution of securities to the public, and is still subject to completion or amendment. No securities regulatory authority has either approved or disapproved the contents of this news release. This news release does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale or any acceptance of an offer to buy these securities in any province or territory of Canada prior to the time that a receipt for the final base PREP prospectus or other authorization is obtained from the securities regulatory authorities in each of the provinces and territories. Copies of the Preliminary Prospectus may be obtained from any of the Underwriters and will be available under VerticalScope's profile on SEDAR at www.sedar.com.

The securities under the Offering have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the **"U.S. Securities Act"**), or the securities laws of any state of the United States and may not be offered, sold or delivered, directly or indirectly, in the United States, except pursuant to an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws. This news release does not constitute an offer to sell or solicitation of an offer to buy any of these securities in any jurisdiction in which the offering or sale is not permitted.

About VerticalScope

Founded in 1999 and headquartered in Toronto, Ontario, VerticalScope is a technology company that has built and operates a cloud-based digital platform for online enthusiast communities in high-consumer spending categories. VerticalScope's mission is to enable people with common interests to connect, explore their passions and share knowledge about the things they love. Through targeted acquisitions and development, VerticalScope has built a portfolio of over 1,200 online communities and more than 100 million monthly active users.

Forward-Looking Statements

This news release may contain forward-looking information within the meaning of applicable securities legislation that reflects the Company's current expectations regarding future events. Forward-looking information is based on a number of assumptions and is subject to a number of risks and uncertainties, many of which are beyond the Company's control. Such risks and uncertainties include, but are not limited to, failure to complete the Offering and the factors discussed under "Risk Factors" in the

Preliminary Prospectus. Actual results could differ materially from those projected herein. VerticalScope does not undertake any obligation to update such forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required under applicable securities laws.

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