FAIRPLAY VENTURES INC.
10 FOUR SEASONS PLACE, SUITE 401
TORONTO, ONTARIO M9B 6H7
TEL: 905-483-0561

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

NEWS RELEASE FOR IMMEDIATE RELEASE

Fairplay Ventures Inc. Announces Closing of Initial Public Offering and Lists on the TSX Venture Exchange as a Capital Pool Company

TORONTO, Ontario (December 23, 2021) – Fairplay Ventures Inc. (TSXV: FPY.P) ("**FPY**" or the "**Corporation**") is pleased to announce that it has successfully completed its Initial Public Offering of 5,000,000 common shares of the Corporation at a price per share of $0.10 for gross proceeds of $500,000 (the "**Offering**") pursuant to a prospectus dated October 22, 2021.

The Corporation is a "capital pool company" under the policies of the TSX Venture Exchange (the "**Exchange**") and intends to use the net proceeds of the Offering, together with proceeds from prior sales of common shares, to identify and evaluate assets or businesses for acquisition with a view to completing a "Qualifying Transaction", as described in the policies of the capital pool company program of the Exchange.

Echelon Wealth Partners Inc. (the "**Agent**") acted as agent for the Offering and in connection therewith, the Corporation granted to the Agent a non-transferable warrant option to purchase an aggregate of 500,000 common shares of the Corporation at a per share price of $0.10 (the "**Agent's Option**") for a period of 60 months from the date of listing of common shares on the Exchange. Not more than 50% of the common shares received on the exercise of the Agent's Option may be sold by the Agent prior to the completion of a Qualifying Transaction. The remaining 50% may be sold after the completion of a Qualifying Transaction. The Agent also received a cash commission equal to 10% of the aggregate gross proceeds from the sale of common shares under the Offering, a corporate finance fee and was reimbursed for legal fees and reasonable expenses.

Following the closing of the Offering, a total of 8,500,000 common shares are issued and outstanding, of which 3,500,000 are currently held in escrow pursuant to the policies of the Exchange.

The current directors and officers of the Corporation are Nicholas Meyer, Chief Executive Officer and Corporate Secretary, Andriyko Herchak, Director; Mark Scarrow, Director and Chief Financial Officer and Jason Gorel, Director.

Concurrent with the closing of the Offering, the Corporation also granted an aggregate of 850,000 stock options (the "**Options**") to the directors and officers of the Corporation. The Options, which will be held in escrow until the closing of a Qualifying Transaction and then released pursuant to the terms of an Escrow Agreement, have been granted pursuant to the Corporation's 10% rolling stock option plan, are exercisable at a per share price of $0.10 and will expire five years from the date of grant. The option grant is subject to the approval of the Exchange.

The Corporation is also pleased to announce that it has received approval of its application to list its common shares on the Exchange. On December 21, 2021, the Exchange issued a bulletin approving the listing of the Corporation's common shares and trading is expected to commence on December 23, 2021 under the trading symbol "FPY.P".

For further information please see the final prospectus of the Corporation dated October 22, 2021, as filed on the Corporation's profile on SEDAR at www.sedar.com.

About Fairplay Ventures Inc.

Fairplay Ventures has not commenced commercial operations and the Corporation currently has no assets other than a minimum amount of cash. Except as specifically contemplated in Policy 2.4 of the Exchange Manual, until the completion of a Qualifying Transaction the Corporation will not carry on any business other than the identification and evaluation of assets or businesses with a view to completing a prosposed Qualifying Transaction.

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

For further information please contact:

Nicholas Meyer
Chief Executive Officer
Tel: 905-483-0561
Email: nmeyer@canadianlifesettlements.com

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 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 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.