NEWS RELEASE

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BASTION SQUARE PARTNERS INC. OBTAINS RECEIPT FOR ITS FINAL PROSPECTUS

August 5, 2021 - Vancouver, British Columbia – Bastion Square Partners Inc. (the "**Company**") is pleased to announce that it has filed and obtained a receipt for its final prospectus in connection with its $1.5 million initial public offering (the "**IPO**"). Haywood Securities Inc. is acting as the Company's agent for the offering of 15 million common shares at a price of $0.10 per share. A copy of the final prospectus can be found on the Company's SEDAR profile at www.sedar.com.

The Company has received conditional approval to list its common shares on the TSX Venture Exchange pursuant to the "capital pool company" program, subject to the completion of the IPO. On completion of the $1.5 million financing, the common shares of the Company will commence trading as a capital pool company under the ticker symbol "BASQ.P". After the payment of fees and expenses, the Company clarifies that it will have an estimated $1,824,750 for identifying and evaluating assets or business prospects.

About Bastion Square Partners Inc.

The Company's directors and officers completed a $500,000 seed round at $0.05 per share prior to the IPO. The members of the board are Peter Gustavson, (CEO and Chairman), Briony Bayer (CFO and Corporate Secretary), Tim McElvaine, Jeremy South, Mark Longo and Dr. Hannes Blum. To learn more about the Company, please visit: www.bastionsquarepartners.com

Peter Gustavson, FCPA, FCA, is the founder, CEO and sole director of Gustavson Capital Corporation ("**GCC**"), a private equity firm with a head office in Victoria, BC. Peter is also the founder, former President and CEO of Custom House Ltd. one of the world's largest non-bank foreign exchange companies with offices in seven countries, customers in 115 countries, more than $35 billion in transactions and more than 40,000 corporate customers worldwide. In September 2009, Custom House was purchased by Western Union for US$370 million. Under Peter's leadership Custom House was named one of the 50 best-managed companies in Canada eight years in a row by Deloitte. Peter is a recipient of an Ernst & Young Distinguished Entrepreneur of the Year Award in 2002 and a Lifetime Achievement Award from the Vancouver Island Business Excellence Society in 2005. Peter is a commerce graduate with honours from the University of Manitoba in 1979 and obtained his Chartered Accountancy designation in 1982, and was awarded the title "Fellow Chartered Accountant" by the Institute of Chartered Accountants of BC in 2005.

Peter's past board membership and community service include Member of the Board of the Canadian Chamber of Commerce, President of the Canadian Foreign Exchange Dealers' Association, Member of the University of Victoria School of Business Advisory Board, Participant in the Prime Minister's Federal Trade missions (Moscow /Berlin /Munich and China, respectively) in 2002 and 2005, Consultant to the federal government on the creation of anti-money laundering and proceeds of crime legislation, Director and Chair Finance and Audit Committee Member of the Royal BC Museum, Chair of the Gustavson School of Business Distinguished Entrepreneur of the Year Awards Committee and Governor of the University of Victoria Board of Governors. In 2010 the University of Victoria recognized Peter's contributions to the University by renaming the Faculty of Business to the Peter B. Gustavson School of Business

Briony Bayer is a CPA, CA with over 15 years' experience in senior finance roles. Briony is currently CFO of GCC where she has oversight responsibility for GCC's assets, including securities portfolios, alternative investments, real estate assets, and subsidiaries. She is also responsible for due diligence and investment recommendation on the various private equity opportunities presented to GCC. Prior to joining GCC, Briony held senior finance roles at Custom House Ltd. (2005 - 2010) and ACD Systems International Inc., a publicly traded company listed on the TSX (2003 - 2005). Briony has also held board positions with privately held companies and not-for-profit organizations.

Tim McElvaine, CPA, CA, CFA, is the founder and President of McElvaine Investment Management Ltd., investment advisor to The McElvaine Investment Trust. Tim developed his value-oriented philosophy during his 12-year career with Peter Cundill & Associates Ltd. where, amongst other positions, he served as Manager of the Cundill Security Fund (1992-1999), Co-Manager of the Cundill Value Fund (1998-2003) and Chief Investment Officer (1998-2003). Tim has a Bachelor of Commerce degree from Queen's University in 1986, qualified as a Chartered Accountant in 1988 and as a Chartered Financial Analyst in 1992. After working at Touche Ross in Toronto (1986-1989), Tim started his investment career with Bank of N.T. Butterfield in Bermuda (1989-1991) and joined Peter Cundill in 1991. Tim is currently a director of WeCommerce Holdings Ltd. and has served on the boards of Glacier Media Inc (2014-2019), Wow Unlimited Media Inc. (formerly Rainmaker Entertainment Inc.) (2007-2016), Humpty Dumpty Snack Foods (2005-2006) and Sun-Rype Products (2001-2005). Tim has been a speaker at value investing conferences including the Value Investing Seminar in Italy, Institute of Advanced Financial Planners Annual Symposium and The Ben Graham Centre's Value Investing Conference in Toronto. In addition, Tim has appeared on BNN, Globe and Mail, Financial Post, Outstanding Investor Digest, Manual of Ideas and has been featured in the investment book Stock Market Superstars.

Jeremy South, CA, ICD.D, is a senior finance and M&A professional with over 35 years of experience with leading global organizations including Deutsche Bank and Deloitte. He has held senior positions with leading private equity and investment banking firms in North America, Europe, Asia and Australia. Jeremy is a qualified chartered accountant and was joint Managing Partner and Co-Founder at Second City Capital where he successfully invested in a number of private businesses across North America. From 2006 to 2016 Jeremy was an M&A partner at Deloitte where he founded the British Columbia mid-market M&A practice. While at Deloitte he spent four years in Beijing, where he built a global M&A practice and assembled a strong network of investors and corporate relationships across Asia. Jeremy has deep experience in the C suite across multiple sectors including technology, consumer business, financial services and mining. In 2017, Jeremy co-founded SouthPac Partners Inc., a private investment group focused on operating businesses and real estate assets. He is an experienced corporate director and board Chair, with public and private companies, and he holds the ICD.D designation.

Mark Longo, LL.B, MBA, is Co-Chair of the Emerging and High Growth Companies Group at the full-service, national law firm Osler, Hoskin & Harcourt LLP. Mark founded the Osler Vancouver office in 2015 and has been the Vancouver office Managing Partner from inception and is a member of Osler's national Operations Committee. Mark has over 25 years of experience in corporate finance, mergers & acquisitions and technology law focused on the technology sector. Prior to joining Osler, Mark founded and was a Partner in the Vancouver office of the law firm LaBarge Weinstein LLP from 2012 to 2015. From 2009 to 2012, Mark was a Partner in the Corporate Finance and Technology groups of the Vancouver law firm Clark Wilson LLP. Previous to his return to private practice, Mark spent 15 years as General Counsel, Corporate Secretary and in senior executive positions for private and publicly traded multinational technology companies, including Intrinsyc Technologies Corp. from 2007 to 2009 (TSX-listed technology company headquartered in Vancouver acquired by Lantronix), Datawire Communication Networks Inc. from 2001 to 2007 (venture backed fintech company headquartered in Toronto acquired by First Data Corp.) and Star Data Systems Inc. from 1996 to 2001 (TSX-listed fintech company headquartered in Toronto acquired by CGI Group).

Mark is a founding Director and member of the Audit Committee of the Foresight Cleantech Accelerator Centre and is formerly a Director and Chair of the Governance Committee of the Victoria Innovation, Advanced Technology and Entrepreneurship Council (VIATEC). Mark is ranked as a leading lawyer in the areas of startups and emerging companies, corporate mid-market, technology and capital markets by legal ranking publications Chambers & Partners, Lexpert and IFLR. Mark obtained his MBA from the Richard Ivey School of Business at the University of Western Ontario, his LL.B. from Queen's University and his Bachelor of Arts (Economics and Political Science) from McGill University.

Dr. Hannes Blum, PhD, is a seasoned executive with a broad know-how in the digital world from start-ups to large scale operations. He started his career with The Boston Consulting Group working with multinationals in the Financial and Industrial Goods sector after finishing his Masters in Business and Engineering in Germany. In 1999, Hannes founded his first internet company in Europe and merged it with Canada based AbeBooks Inc. in 2001. Hannes then took over as CEO of AbeBooks in 2003, scaled the business and acquired five companies before selling AbeBooks to Amazon.com in 2008. Hannes continued to serve as a VP for Amazon.com for seven years before joining Munich based Growth Venture Fund Acton Capital Partners as a Venture Partner for North America in 2015. Hannes has served on the board of directors of a number of private companies, including Codename Entertainment, Maple Telehealth, Mobify, Chef's Plate and Knix Wear.

For further information about the Company, please contact:

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Certain information contained herein constitutes "forward-looking information" under Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the final prospectus, completion of the offering and listing the Company's common shares on the TSX Venture Exchange. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "will" or variations of such words and phrases or statements that certain actions, events or results "will" occur. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and they are subject to known and unknown risks, uncertainties and other factors that may cause the actual results to be materially different from those expressed or implied by such forward-looking statements or forward-looking information, including: the receipt of all necessary regulatory approvals, use of proceeds from the financing, capital expenditures and other costs, and financing and additional capital requirements. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those *anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. The Company will not update any forward-looking statements or forward-looking information that is incorporated by reference herein, except as required by applicable securities laws.*