AUDREY CAPITAL CORPORATION
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NEWS RELEASE

AUDREY CAPITAL CORPORATION COMPLETES INITIAL PUBLIC OFFERING

November 26, 2021 – Audrey Capital Corporation (the "**Corporation**"), a capital pool company, (TSX-V: AUD.P) is pleased to announce that it has completed its initial public offering (the "**Initial Public Offering**") of common shares ("**Common Shares**") of the Corporation through its agent, Canaccord Genuity Corp. (the "**Agent**"). The Corporation issued 5,000,000 Common Shares at a price of $0.10 per share for gross proceeds of $500,000.

Following completion of the Initial Public Offering, the Corporation has 18,500,000 Common Shares issued and outstanding, of which 13,500,000 are subject to escrow in accordance with the policies of the TSX Venture Exchange (the "**Exchange**"). The Corporation has an aggregate of 1,800,000 stock options outstanding, all of which have been granted to directors of the Corporation, with each such option exercisable to acquire one Common Share at a price of $0.10 until November 26, 2026.

In connection with the Initial Public Offering, the Agent received a cash commission of $50,000 equal to 10% of the gross proceeds of the Initial Public Offering. The Corporation also granted warrants to the Agent and certain sub-agents, entitling the holder to purchase up to an aggregate of 500,000 Common Shares at a price of $0.10 per Common Share until November 26, 2026, being 60 months from the listing date of the Common Shares on the Exchange, In addition, the Agent was paid a administration fee of $15,000 in connection with the Initial Public Offering.

The board of directors of the Corporation consists of Ian Slater, Paul Beattie, Jay Sujir and Peter Roth. Mr. Slater also acts as CEO of the Corporation and Mary Braun acts as CFO and Corporate Secretary of the Corporation.

The Common Shares of the Corporation were listed on the Exchange at market open on November 26, 2021 and halted pending completion of the Initial Public Offering. The Corporation expects its Common Shares to resume trading under the symbol AUD.P on November 26, 2021.

The net proceeds of the Initial Public Offering, together with the proceeds from prior sales of Common Shares, will be used by the Corporation to identify and evaluate assets or businesses for acquisition with a view to completing a "Qualifying Transaction" under the capital pool company program pursuant to Policy 2.4 of the Exchange. Investors are cautioned that trading in the securities of a capital pool company should be considered highly speculative.

FOR FURTHER INFORMATION PLEASE CONTACT:

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