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**Meraki Acquisition One, Inc. Provides Update on
Proposed Qualifying Transaction with Vaultex Pte. Ltd.**

VANCOUVER BC, **June 20, 2022** – Meraki Acquisition One, Inc. (TSXV: MRKI.P) (the “**Company**”) is pleased to provide an update with respect to its proposed qualifying transaction (the “**Transaction**”) with Vaultex Pte. Ltd. (“**Vaultex**”) as announced in the Company’s news release dated April 8, 2022. Pursuant to the non-binding terms of a letter of intent (the “**LOI**”) setting out the Transaction, the Company will acquire Vaultex through an arm’s length reverse takeover acquisition. A binding commitment with respect to the matters referenced in the LOI will result only from the execution and delivery of a definitive agreement (the “**Definitive Agreement**”) and other Transaction documents.

Meraki announces that it and Vaultex are continuing discussions and progressing towards finalizing a transaction structure to be set out in the Definitive Agreement. In the meantime, Vaultex has completed a portion of its pre-listing financing and raised CAN\$1 million in gross proceeds and is working towards completing the balance of its pre-listing financing to raise up to approximately CAN\$500,000. As announced in the Company’s news release dated April 8, 2022, prior to the completion of the Transaction and in addition to a concurrent financing by the Company, Vaultex intends to complete a pre-listing financing of units at a price of CAN\$0.21 per unit for gross proceeds of approximately CAN\$1,500,000, with each unit consisting of one Vaultex common share and one warrant, with each warrant entitling the holder to acquire one additional Vaultex common share at a price of CAN\$0.30 per Vaultex common share for a period of 24 months from the date of issuance. It is expected that such Vaultex securities will be exchanged for or otherwise converted into equivalent Resulting Issuer securities under the Transaction to be set out in the Definitive Agreement.

Trading of the Company’s listed shares on the TSX Venture Exchange (the “**Exchange**”) was halted at the request of the Company on April 8, 2022 in advance of the announcement on the LOI for the Transaction. The closing price for the Company’s common shares was \$0.20 per share when trading was halted. It is expected that the trading halt will continue until completion of the Transaction.

Further Information

For further information, please see the prospectus of the Company dated January 28, 2022, filed on SEDAR or contact Joel Arberman, Chief Executive Officer at (516) 299-9092 or joel@merakiacquisition.com.

Notices

The securities referred to herein have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption

from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Completion of the Transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable pursuant to Exchange requirements, 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.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

Information concerning Vaultex has been provided to the Company by Vaultex for inclusion in this news release.

Caution Regarding Forward Looking Information

The information set forth in this news release includes forward-looking statements under applicable securities laws. Forward-looking statements are statements that relate to future, not past, events. In this context, forward-looking statements often address expected future events, plans, prospects, business and financial performance, and often contain words such as “anticipate”, “believe”, “plan”, “estimate”, “expect”, and “intend”, statements that an action or event “may”, “might”, “could”, “should”, or “will” be taken or occur, or other similar expressions. All statements, other than statements of historical fact, included herein are forward-looking statements, including, without limitation, statements regarding the Transaction, including, without limitation, the Definitive Agreement, the completion of the balance of the pre-listing financing by Vaultex, the exchange of or conversion of Vaultex securities for securities of the Company or resulting issuer, and Exchange acceptance. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the following risks: failure to negotiate and settle a binding Definitive Agreement, failure to satisfy all conditions precedent to the Transaction and the additional risks identified in the Company filings with the TSX Venture Exchange and applicable Canadian securities regulators. Forward-looking statements are made based on the Company or Vaultex’s management’s respective beliefs, estimates and opinions on

the date that statements are made and the respective companies undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable securities laws. Investors are cautioned against attributing undue reliance, importance or certainty to forward-looking statements.