EnerSpar to Combine in RTO with MindFull - An Organic and Functional Food & Beverage Company

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Calgary, February 7, 2019 - EnerSpar Corp. (TSXV: ENER) (FSE: 5E0) ("EnerSpar" or the "Company") and MindFull Capital Inc. ("MindFull") are pleased to announce that they have entered into an arms-length non-binding letter of intent dated February 7, 2019 pursuant to which EnerSpar and MindFull propose to complete a business combination (the "Proposed Transaction").

MindFull was founded in 2018 with the mission of bringing innovative food and beverage products to market that feature the highest quality ingredients, sustainable packaging and ethical sourcing to improve the health and wellbeing of all. The MindFull team has over 75 years combined experience in the organic and natural products industry, leading to a unique, highly differentiated approach to category management, new product development and market leadership. In 2019, MindFull launched GAIAM and VIBE, two ready-to-drink, organic tea brands that are available nationwide.

Jay Richardson, EnerSpar's CEO said, "We are delighted with this exciting development by which we currently expect to deliver additional value in the rapidly developing food & beverage field, to our shareholders. The principals of MindFull already have considerable expertise and experience in this field."

Terms of the Proposed Transaction

The Proposed Transaction will be structured as an amalgamation, arrangement, takeover bid, share purchase or other similar form of transaction or a series of transactions that have a similar effect with EnerSpar acquiring all voting securities of MindFull. The final structure for the Proposed Transaction is subject to satisfactory tax, corporate and securities law advice for both EnerSpar and MindFull.

Prior to consummation of the Proposed Transaction, EnerSpar will, among other things, subject to the approval of EnerSpar shareholders, consolidate all of the issued and outstanding common shares of EnerSpar ("EnerSpar Shares") on the basis of 8 pre-consolidation EnerSpar Shares for each one post-consolidation EnerSpar Share (the "Consolidation"). Pursuant to the Proposed Transaction EnerSpar will purchase all of the outstanding common shares of MindFull ("MindFull Shares") in exchange for EnerSpar Shares issued from treasury. Holders of MindFull Shares will receive one EnerSpar Share (on a post-Consolidation basis) for each one MindFull Share held. MindFull currently has 29,250,000 MindFull Shares outstanding.

In addition, completion of the Proposed Transaction is subject to a number of conditions, including completion of certain financings by MindFull, receipt of all necessary shareholder and regulatory approvals, the execution of related transaction documents, the continuance of EnerSpar into the province of Ontario, approval of the TSX Venture Exchange (the "TSXV"), and the majority of the minority shareholders, for the delisting of the EnerSpar Shares from the TSXV, and conditional approval of the Canadian Securities Exchange for the listing of the EnerSpar Shares following completion of the Proposed Transaction.

Prior to the completion of the Proposed Transaction, the Company must have completed a court approved arrangement (the "Arrangement") pursuant to the Business Corporations Act (Alberta), pursuant to which, among other things, all of the existing assets and operations of EnerSpar will have been placed into a new subsidiary company, and the shares of the new subsidiary will be distributed to EnerSpar's existing shareholders. The effect of the Arrangement is that the existing Enerspar business will continue for the sole benefit of the existing EnerSpar shareholders. It is also EnerSpar's intention to apply for a listing on the CSE for this new company.

Subsequent News Release

The EnerSpar Shares will be halted until the Proposed Transaction has closed. Further details about the Proposed Transaction will be provided in a subsequent news release of EnerSpar.

About EnerSpar

EnerSpar is a TSX Venture Exchange Tier II listed exploration company focused on industrial minerals oriented to today's and future energy requirements. Potassic feldspars are especially significant as a hardening agent in today's solar panels and tomorrow's solar shingles.

About MindFull

Located in Ottawa, Ontario, and incorporated under the Federal laws of Canada, MindFull is a private company whose purpose is to create organic, functional food & beverages. MindFull specializes in creating advanced nutraceutical products which we believe will be competitive in the rapidly expanding global market to better the health and wellness of the consumer public.

Additional Information

Additional information regarding EnerSpar is available on SEDAR and EnerSpar's website at www.enerspar.com.

Additional information regarding the Proposed Transaction and MindFull, including the proposed management team and board of directors of the resulting issuer, will be made publicly available by EnerSpar and MindFull in accordance with applicable securities laws and stock exchange requirements upon the execution of a definitive agreement governing the Proposed Transaction.

ON BEHALF OF THE BOARD OF DIRECTORS:

Jay Richardson, Chief Executive Officer and Director
Contact: info@enerspar.com
Toronto Office: 416-410-JAYR [5297].

READER ADVISORY

As noted above, completion of the Proposed Transaction is subject to a number of conditions, including but not limited to, majority of the minority shareholder approval of the voluntary delisting of the EnerSpar Shares from the TSXV and TSXV acceptance of such delisting. The Proposed Transaction cannot close until the required shareholder approval is obtained in respect of the applicable matters. There can be no assurance that the Proposed Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or listing statement of the Company to be prepared in connection with the Proposed Transaction, any information released or received with respect to the Proposed Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of EnerSpar should be considered highly speculative.

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

The securities set forth herein have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or

any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information or statements. More particularly and without limitation, this press release contains forward looking statements and information concerning the Proposed Transaction, the financings of MindFull, the expected business of the resulting issuer, the negotiation and execution of the Definitive Agreement and the timing thereof and the application to the TSXV and the CSE in respect of the Proposed Transaction. The forward-looking statements and information are based on certain key expectations and assumptions made by EnerSpar, including expectations and assumptions concerning EnerSpar, MindFull, the resulting issuer, and the Proposed Transaction, the timely receipt of all required securityholder, TSXV and regulatory approvals and the satisfaction of other closing conditions in accordance with the terms of a Definitive Agreement. Although EnerSpar believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information because EnerSpar can give no assurance that they will prove to be correct. By its nature, such forward-looking information is subject to various risks and uncertainties, which could cause the actual results and expectations to differ materially from the anticipated results or expectations expressed. These risks and uncertainties, include, but are not limited to, the results of the due diligence review on either EnerSpar or MindFull by the other are less than satisfactory, or the parties are unable to obtain the required regulatory and shareholder approvals. Readers are cautioned not to place undue reliance on this forward-looking information, which is given as of the date hereof, and to not use such forward- looking information for anything other than its intended purpose. EnerSpar undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

We seek safe harbour.

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