

EnerSpar Corp. Announces MindFull Third Amending Agreement

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CALGARY, Feb. 26, 2020 - [EnerSpar Corp.](#) (TSXV: ENER) (Frankfurt: 5E0) ("EnerSpar" or the "Company") announced today that it has entered into a further amending agreement (the "Third Amending Agreement") with MindFull Capital Inc. ("MindFull") in connection with the business combination agreement previously entered into on April 16, 2019 as amended August 6, and November 30, 2019 (the "Business Combination Agreement"). Under the terms of the Third Amending Agreement, in consideration of certain cash payments to be made to EnerSpar by MindFull in certain events including monthly payments until Closing or Termination, the deadline for closing of the business combination transaction (the "Transaction") has been extended to June 30, 2020.

The CEO of EnerSpar, Mr. Jay Richardson, said "We are pleased that we have reached this further Amending Agreement with MindFull and to hear the progress that MindFull has made. We look forward to the ultimate Closing of the Transaction.

EnerSpar shares will continue halted until the proposed Transaction has closed.

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 solar panels.

About MindFull:

Located in Ottawa, Ontario, and incorporated under the Federal laws of Canada, MindFull is a private company that develops, manufactures, markets and distributes organic and functional beverages in the United States and Canada. Since its incorporation, MindFull has been engaged in the development and creation of functional beverages that utilize the highest quality organic ingredients, sustainable packaging and ethical sourcing practices to promote overall health and wellness.

Additional Information

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

ON BEHALF OF THE BOARD OF DIRECTORS:

Jay Richardson
Chief Executive Officer and Director

READER ADVISORY

Completion of the Transaction is subject to a number of conditions under the terms of the Business Combination Agreement. 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 listing statement of the Company 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 EnerSpar should be considered highly speculative.

The TSX Venture Exchange has in no way passed upon the merits of the 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 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 Transaction, the timely receipt of all TSXV and regulatory approvals and the satisfaction of other closing conditions in accordance with the terms of the Business Combination 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 TSXV 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.

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We seek safe harbour.

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