

Omni Commerce Corp. Enters into Amalgamation Agreement

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VANCOUVER, April 16, 2020 - [Omni Commerce Corp.](#) (TSXV:OMNI)(FRA:0MZA) ("Omni" or the "Company") announces that it has entered into an amalgamation agreement (the "Amalgamation Agreement") with a wholly-owned subsidiary of Omni ("Omni Subco") and 1204970 B.C. Ltd. ("4970"), a private British Columbia corporation which is a creditor to Dreamfields Brands, Inc. ("Dreamfields"), whereby 4970 will become a wholly-owned subsidiary of Omni by way of a "three-cornered amalgamation" (the "Amalgamation").

Upon completion of the Amalgamation, all of the issued and outstanding common shares in the capital of 4970 (the "4970 Shares") held by the holders of the 4970 Shares (the "4970 Shareholders") will be cancelled and the Company will issue an equal number of Exchange Shares (as defined below) to the 4970 Shareholders.

Amalgamation

The Amalgamation will be effected pursuant to Division 3 of Part 9 of the Business Corporations Act (British Columbia). Upon completion of the Amalgamation, all of the issued and outstanding 4970 Shares will be cancelled and Omni will issue Exchange Shares to the 4970 Shareholders at an exchange ratio of two and a half (2.5) Exchange Shares, on a pre-Consolidation (as defined below) basis, for each one (1) 4970 Share, provided that if the Consolidation occurs at a ratio other than one (1) post-Consolidation Omni Common Share (as defined below) for five (5) pre-Consolidation Omni Common Shares, the exchange ratio will be such that on completion of the Amalgamation, the 4970 Shareholders shall collectively have 51.8239% of the issued and outstanding Exchange Shares, on an undiluted basis.

For the purposes of the Amalgamation Agreement, "Exchange Shares" means (i) if both the Consolidation and the Share Capital Amendment (as defined below) shall have occurred prior to the effective time of the Amalgamation (the "Effective Time"), Subordinate Voting Shares (as defined below), (ii) if the Consolidation shall have occurred prior to the Effective Time but not the Share Capital Amendment, post-Consolidation Omni Common Shares, and (iii) if neither the Consolidation nor the Share Capital Amendment shall have occurred prior to the Effective Time, pre-Consolidation Omni Common Shares.

The closing of the Amalgamation is subject to a number of conditions, including, but not limited to, completion of satisfactory due diligence by both 4970 and the Company, approval of the Amalgamation by the respective boards of directors and by the 4970 Shareholders. There can be no assurance that the Amalgamation will be completed as proposed or at all.

Consolidation of Omni Common Shares

Prior to the closing of the Amalgamation, the Company may complete a consolidation of all of its issued and outstanding common shares without par value (each, an "Omni Common Share") on the basis of one (1) post-Consolidation Omni Common Share for up to five (5) pre-Consolidation Omni Common Shares (the "Consolidation"), which post-Consolidation Omni Common Shares may be re-classified thereafter as Class A subordinate voting shares (each, a "Subordinate Voting Share") in connection with the closing of the Amalgamation (the "Share Capital Amendment").

Any fractional shares resulting from the Consolidation will be rounded up to the next whole share if such fractional share was equal to or greater than one-half of a share, and rounded down to the next whole share if such fractional share was less than one-half of a share. In connection with the Consolidation, issued and outstanding options and warrants exchangeable for Omni Common Shares will be adjusted in accordance with the terms and conditions of such options and warrants.

Registered Omni shareholders will receive a letter of transmittal from Alliance Trust Company describing the process by which shareholders may obtain new certificates representing their Subordinate Voting Shares. Omni Common Shares held in uncertified form by non-registered shareholders through brokerage accounts will be converted through each shareholder's brokerage accounts. Non-registered shareholders should

consult their broker for further information.

Dreamfields Transaction

Further to its news release dated March 16, 2020, the previously announced transaction agreement with Dreamfields has expired. The Company continues to wait for Dreamfields to deliver its audited financial statements, and Omni's management intends to evaluate whether it will proceed with the transaction depending on the state of the capital markets and the marijuana market at such time.

TSX Venture Exchange Delisting

The Company also announces that the Omni Common Shares have been delisted from the TSX Venture Exchange, effective as of the close of business on March 24, 2020.

About Omni

Omni is headquartered in Vancouver, British Columbia and is a reporting issuer in British Columbia and Alberta.

ON BEHALF OF THE BOARD OMNI COMMERCE CORP.

Per: "Peter M. Clausi"
Peter M. Clausi, President & CEO

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Forward-Looking Statements:

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian legislation. All statements in this news release that are not purely historical are forward-looking statements and include statements regarding beliefs, plans, expectations and orientations regarding the future including, without limitation, the closing of the Amalgamation (and the transactions contemplated thereby, including the Consolidation and the Share Capital Amendment), the anticipated business plans and timing of future activities of the Company, are forward-looking statements. Although the Company believes that such statements are reasonable and reflect expectations of future developments and other factors which management believes to be reasonable and relevant, the Company can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: "believes", "expects", "anticipates", "intends", "estimates", "plans", "may", "should", "would", "will", "potential", "scheduled" or variations of such words and phrases and similar expressions, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved. In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that it and 4970 will obtain the required corporate approvals for the Consolidation and the Amalgamation, as applicable, market fundamentals will result in sustained cannabis demand and prices, the receipt of any necessary permits, licenses and regulatory approvals in connection with the future development of the Company, the availability of the financing required for the Company to carry out its planned future activities, and to retain and attract qualified personnel.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information. Such risks and other factors include the inability of the Company to close the Amalgamation (including as a result of the inability of the Company and 4970 to obtain the required corporate approvals), complete the Consolidation

and the Share Capital Amendment, execute its proposed business plans, and obtain the financing required to carry out planned future activities. The novel coronavirus and COVID-19 pose new risks that are currently indescribable and immeasurable. Other factors may also adversely affect the future results or performance of the Company, including general economic, market or business conditions, future prices of cannabis, changes in the financial markets and in the demand for cannabis, changes in laws, regulations and policies affecting the cannabis industry, risks related to the acquisition of Dreamfields and the Company's investment and operation in the cannabis sector in the United States, as well as the risks and uncertainties which are more fully described in the Company's annual and quarterly management's discussion and analysis and in other filings made by the Company with Canadian securities regulatory authorities under the Company's profile at www.sedar.com. Readers are cautioned that forward-looking statements are not guarantees of future performance or events and, accordingly, are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty of such statements.

These forward-looking statements are made as of the date of this news release and, unless required by applicable law, the Company assumes no obligation to update the forward-looking statements or to update the reasons why actual results could differ from those projected in these forward-looking statements.

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