

9 Capital Corp. Enters Definitive Agreement with Churchill Diamond to Complete Qualifying Transaction

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TORONTO, Feb. 01, 2021 - Further to its news release dated December 23, 2020, [9 Capital Corp.](#) (the "Company") and Churchill Diamond Corporation ("Churchill") are pleased to announce that they have entered into a definitive business combination agreement which outlines the terms and conditions pursuant to which the parties will complete the proposed business combination (the "Proposed Transaction"). The Proposed Transaction will result in a reverse take-over of the Company by Churchill and will constitute the Company's "Qualifying Transaction" (as such term is defined in Policy 2.4 of the TSX Venture Exchange Manual). Pursuant to the Proposed Transaction, the Company will consolidate its issued and outstanding common shares (the "9 Capital Shares") on the basis of one "new" 9 Capital Share for every 1.7 "old" existing common share of the Company. Immediately following the completion of the consolidation, Churchill and a wholly-owned subsidiary of the Company will amalgamate to form a new company, and upon such amalgamation, holders of common shares of Churchill ("Churchill Shares") will receive one 9 Capital Share for every Churchill Share held.

Further details regarding the Proposed Transaction are disclosed in the Company's news release dated December 23, 2020 and available under the issuer profile of the Company on SEDAR at www.sedar.com.

About the Company

The Company is a CPC within the meaning of the policies of the Exchange that has not commenced commercial operations and has no assets other than cash. Except as specifically contemplated in the CPC policies of the Exchange, until the completion of its Qualifying Transaction, the Company will not carry on business, other than the identification and evaluation of companies, business or assets with a view to completing a proposed Qualifying Transaction.

For further information please contact:

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Completion of the Proposed Transaction is subject to a number of conditions including, but not limited to, Exchange acceptance and shareholder approval. The Proposed Transaction cannot close until all required shareholder approvals are obtained. 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 filing statement 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 a CPC should be considered highly speculative. A comprehensive press release with further particulars relating to the Proposed Transaction will follow in accordance with the policies of the Exchange.

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

Cautionary Note Regarding Forward Looking Information

This news release contains statements about the Company's expectations regarding any proposed future Qualifying Transaction of the Company which are forward-looking in nature and, as a result, are subject to certain risks and uncertainties. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, undue reliance should not be placed on them as actual results may differ materially from the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include general business, economic, competitive, political and social uncertainties; and the delay or failure to receive board, shareholder or regulatory approvals. The forward-looking statements contained in this press release are made as of the date hereof, and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, except as required by law.

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.

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