

Venerable Ventures Provides Update On Acquisition Of Kapoose Creek Wellness

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VANCOUVER, May 18, 2022 - [Venerable Ventures Ltd.](#) (the "Company") (TSXV: VLV) announces that it is continuing to work with Kapoose Creek Wellness Ltd. ("Kapoose") to advance the proposed acquisition (the "Transaction") of all of the outstanding share capital of Kapoose, but has delayed completion of the Transaction in response to current market conditions. Kapoose is an arms'-length life sciences and natural health product development company, established under the laws of the Province of British Columbia.

Prior to closing of the Transaction, the Company intends to apply to list its common shares on the Canadian Securities Exchange, and voluntarily delist its shares from the TSX Venture Exchange. The Company has been working with Kapoose to complete a listing application to the Canadian Securities Exchange, but does not anticipate finalizing that application until further financing for Kapoose has been secured.

Completion of the Transaction remains subject to a number of conditions, including the receipt of any required regulatory and third-party consents, approval of minority shareholders of the Company to the delisting of the Company's common shares from the TSX Venture Exchange, the Canadian Securities Exchange having conditionally accepted the listing of the Company's common shares, the TSX Venture Exchange having accepted the voluntarily delisting of the Company's common shares, and the satisfaction of other customary closing conditions.

The Transaction cannot close until the required approvals are obtained, and the Company's common shares have been delisted from the TSX Venture Exchange. There can be no assurance that the Transaction will be completed as proposed or at all, or that the Company's common shares will be listed and posted for trading on any stock exchange. Trading in the Company's common shares is currently halted and it is anticipated that trading will remain halted until completion of the Transaction.

On behalf of the Board of Directors,

[Venerable Ventures Ltd.](#)

Alan MacDonald
Chief Executive Officer

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. Neither the TSX Venture Exchange, nor the Canadian Securities Exchange, has in any way passed upon the merits of the proposed Transaction and has neither approved nor disapproved the contents of this press release.

Completion of the Transaction is subject to a number of conditions, including but not limited to, the acceptance of the TSX Venture Exchange to the delisting of the Company, the Canadian Securities Exchange having conditionally accepted the listing of the Company, and disinterested shareholder approval. 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 listing 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 the Company should be considered highly speculative.

This news release includes certain "forward-looking statements" under applicable Canadian securities

legislation. Forward-looking statements include, but are not limited to, statements with respect to the terms and conditions of the proposed Transaction; and the proposed listing of the Company on the Canadian Securities Exchange. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties, uncertain capital markets; and delay or failure to receive board, shareholder or regulatory approvals. There can be no assurance that the Transaction will proceed on the terms contemplated above or at all and that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

SOURCE [Venerable Ventures Ltd.](#)

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