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Completion of \$250,000 Private Placement

Vancouver, British Columbia – April 13, 2020 –Entheos Capital Corp. (the “Company”), is pleased to announce, that it has now closed its previously announced non-brokered private placement (the “Placement”) raising \$250,000 through the sale of 3,333,333 units (each a “Unit”) at a price of \$0.075 per Unit (see press release dated April 6, 2020).

Each Unit comprised one common share and one half of one share purchase warrant. Each whole warrant entitles the holder to acquire an additional common share at a price of \$0.15 per share until April 13, 2021. All securities issuable in the Placement are subject to a four month hold period expiring on August 14, 2020 in accordance with applicable securities laws and the rules and policies of the TSX Venture Exchange.

No finders fees were payable in connection with the Placement. The proceeds of the Placement will be utilized for general working capital purposes.

Existing insiders participated in the Placement acquiring an aggregate of 1,100,000 Units on the same basis as other subscribers. The participation in the placement by insiders of the Company constitutes a "related party transaction" as such term is defined under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company is relying on exemptions from the formal valuation and minority approval requirements under MI 61-101. The Company relied on Section 5.5(c) of MI 61-101 for an exemption from the formal valuation requirement and Section 5.7(1)(b) of MI 61-101 for an exemption from the minority shareholder approval requirement of MI 61-101 as the Placement was (a) a distribution of securities of the Company for cash consideration and there are no undisclosed material events relating to the Company or its securities and (b) the Company's securities are not listed on any market other than the TSX Venture Exchange and the fair market value of the securities distributed to the related parties did not exceed \$2,500,000.

Of the Units acquired by existing insiders, 666,667 Units, representing 8.54% of the issued and outstanding shares, were acquired by Sutton Ventures Ltd., a private entity owned and controlled by Brayden Sutton, the Company's CEO and a director, with his spouse. Prior to the Placement, Mr. Sutton held, indirectly through Sutton Ventures Ltd., held 346,480 common shares, representing 7.75% of the then issued and outstanding shares. Mr. Sutton now holds or exercises control or direction of a total of 1,013,147 common shares representing 12.98% of the current issued and outstanding shares of the Company, and on a partially diluted basis, together with the warrants held by him, as acquired in the Placement, would hold 15.90% of the then issued and outstanding shares.

Mr. Sutton acquired the Units for cash on the same basis as other subscribers and will evaluate his investment in the Company and may increase or decrease his investment by future acquisitions or dispositions of securities of the Company at his discretion, as circumstances warrant. As of the date hereof, Mr. Sutton has no immediate future intention to acquire additional securities of the Company or dispose of securities of the Company that he beneficially owns. A copy of the Early Warning Report for Mr. Sutton will be available on SEDAR.

A portion of the Placement, bring 600,000 Units, has been closed in escrow with the Company's counsel pending clearance of the TSX Venture Exchange. These Units, representing 7.69% of the issued and outstanding shares, were acquired by Karim Mohamedani.

Prior to the Placement, Mr. Mohamedani held 311,550 common shares representing 6.9% of the then issued and outstanding shares. Mr. Mohamedani will now hold or exercises control or direction over a total of 911,550 common shares representing approximately 11.68% of the current issued and outstanding shares of the Company, and on a partially diluted basis, together with the warrants acquired in the Units, would hold 14.9% of the then issued and outstanding shares.

Mr. Mohamedani acquired the Units for cash on the same basis as other subscribers and will evaluate his investment in the Company and may increase or decrease his investment by future acquisitions or dispositions of securities of the Company at his discretion, as circumstances warrant. As of the date hereof, Mr. Mohamedani has no immediate future intention to acquire additional securities of the Company or dispose of securities of the Company that he beneficially owns, provided that in the event that the TSX Venture Exchange advises it will not permit Mr. Mohamedani's subscription, the Units will be automatically returned to treasury. A copy of the Early Warning Report for Mr. Mohamedani will be available on SEDAR.

For further information, contact Brayden Sutton at (778) 656-0377.

Entheos Capital Corp.

"Brayden R. Sutton"

Brayden R. Sutton, 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.