

Entheos Closes \$1.0 million Placement

Trading symbol: TSX-V-NEX: ENTH.H

VANCOUVER, BC, April 26, 2021 /CNW/ - Entheos Capital Corp. (the "Company"), announces that further to its press release dated April 19, 2021, the Company has now completed its non-brokered private placement (the "**Financing**") of subscription receipts (the "**Subscription Receipts**") issuing an aggregate of 4,000,000 Subscription Receipts at a price of \$0.25 per Subscription Receipt generating gross proceeds of **\$1,000,000**. The completion of the Financing satisfies a key condition precedent to the completion of the Company's proposed reverse takeover transaction (the "**Transaction**") with the BC Bud Corporation ("**BCBC**") (see press releases dated February 11, 2021 and April 19, 2021).

As previously disclosed, the Subscription Receipts will automatically convert immediately prior to the closing of the Transaction into one unit (a "**Unit**"). Each Unit will consist of one common share, (a "**Share**") and one transferable common share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant will entitle the holder to purchase, for a period of 24 months, one additional Share at an exercise price of \$0.50. Each Warrant is subject to accelerated expiry provisions whereby, if the closing price of the Company's common shares exceeds \$0.75 per share for a period of ten consecutive trading days, at the Company's election, provided that applicable resale restrictions have lapsed, the 24 month period within which the Warrants are exercisable will be reduced and the holders of the Warrants will be entitled to exercise their Warrants for a period of 30 days commencing on the day the Company provides notice of same.

The proceeds of the Financing (the "**Escrowed Funds**") are currently being held in escrow with the Company pending the completion of the Transaction and the delisting of the Company's shares from the TSX Venture Exchange and listing on the Canadian Securities Exchange (the "**CSE**") (collectively, the "**Escrow Release Conditions**") on or before September 30, 2021, except as may be extended in accordance with the terms of the Subscription Receipts.

The Subscription Receipts are subject to a hold period expiring on August 27, 2021.

No finder's fees were paid in respect of the Private Placement. The proceeds of the Private Placement will be utilized to fund the costs associated with the Transaction, general corporate and working capital and to fund BCBC's business development, all as will be more particularly set forth in the Company's meeting materials related to the Transaction.

Trading Halt

The common shares of the Company continue to be halted from trading, and trading is expected to remain halted pending completion of the Transaction. The Company does not expect trading to recommence on the TSX Venture Exchange.

Forward-Looking Statements

This news release contains certain "forward looking statements" including, for example, statements relating to the completion of the Transaction and Private Placement and the Resulting Issuer's anticipated share capital. Such forward-looking statements involve risks and uncertainties, both known and unknown. The results or events depicted in these forward-looking statements may differ materially from actual results or events. In addition to other factors and assumptions which may be identified herein, assumptions have been made regarding and are implicit in, among other things: receipt of regulatory approvals, the Company's ability to complete the Transaction and Private Placement, the state of the capital markets, the impact of the COVID-19 pandemic, the ability of the Resulting Issuer to successfully manage the risks inherent in pursuing business opportunities in the

cannabis industry, and the ability of the Resulting Issuer to obtain qualified staff, equipment and services in a timely and cost efficient manner to develop its business. Any forward-looking statement reflects information available to the Company as of the date of this news release and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise.

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.

Completion of the Transaction is subject to a number of conditions, including stock exchange acceptance and majority of the minority 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 Information Circular and 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. The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

SOURCE Entheos Capital Corp.

View original content: <http://www.newswire.ca/en/releases/archive/April2021/26/c7654.html>

%SEDAR: 00003975E

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

CO: Entheos Capital Corp.

CNW 17:56e 26-APR-21