

INTELLABRIDGE TECHNOLOGY CORPORATION

Intellabridge Announces Reliance on Interim Financial Statement Exemption

Vancouver, British Columbia (Friday, May 29, 2020) – Intellabridge Technology Corporation (CSE: INTL) (OTCQB: CRBTF) (FRA: 98AA) (“Intellabridge” or the “Company”) wishes to provide an update on the news release issued on April 27, 2020 relating to the coronavirus pandemic ('COVID-19') as it affects the Company and the status of the filing of its annual financial statements and accompanying management's discussion and analysis, and related CEO and CFO certifications, for the financial year ended December 31, 2019 (the '**Annual Filings**'), and the filing of its interim financial statements and accompanying management's discussion and analysis, and related CEO and CFO certifications, for the first quarter ending March 31, 2020 (the '**Interim Filings**').

This news release is being issued in accordance with the blanket relief of a 45-day extension, provided by Canadian Securities Administrators and British Columbia Instrument 51-515: Temporary Exemption from Certain Corporate Finance Requirements, for periodic filings normally required to be made by issuers during the period from March 23, 2020 to June 1, 2020, a the COVID-19 pandemic.

Due to the lockdown and other challenges resulting from COVID-19, the Company's operations has moved to a remote process which has caused delays in commencement of the financial audit process and completion of the Annual and Interim Filings. The Company is working expeditiously to meet the Company's obligations relating to the filing of the Annual and Interim Filings on or before the expiration of the 45 day extension deadline for each respective filing.

Members of the Company's management and other insiders are subject to an insider trading black-out policy that reflects the principles in section 9 of National Policy 11-207 *Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions*.

The Company confirms that since the filing of its interim consolidated financial statements for the nine months ended September 30, 2019, there have been no material business developments other than those disclosed through news releases.

About Intellabridge Technology Corporation

Intellabridge Technology Corporation (CSE: INTL) (OTCQB: CRBTF) (FRA: 98AA) is a technology company developing blockchain and artificial intelligence solutions for a variety of sectors including self-sovereign identity, voting, supply-chain management, healthcare, gaming, and advertising. For more information, visit www.intellabridge.com.

ON BEHALF OF THE BOARD of DIRECTORS

INTELLABRIDGE TECHNOLOGY CORPORATION

“John Eagleton”

John Eagleton, Co-Founder & CEO

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The CSE does not accept responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

This news release contains certain forward-looking information and forward-looking statements within the meaning of applicable securities legislation (collectively “forward-looking statements”). The use of any of the word “will” and similar expressions are intended to identify forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Such forward-looking statements should not be unduly relied upon. Actual results achieved may vary from the information provided herein as a result of numerous known and unknown risks and uncertainties and other factors. The Company believes the expectations reflected in those forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct. The Company does not undertake to update these forward-looking statements, except as required by law.

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