

INTELLABRIDGE TECHNOLOGY CORPORATION

NEWS RELEASE

INTELLABRIDGE ANNOUNCES DELAY IN FILING INTERIM FINANCIAL STATEMENTS

Vancouver, British Columbia – July 17, 2020 – Intellabridge Technology Corporation (the “**Company**” or “**Intellabridge**”) (CSE: INTL) (OTCQB: CRBTF) (FRA: 98AA), announces, further to its news release of May 29, 2020 that its interim financial statements for the period ended March 31, 2020, including the related management discussion and analysis, and CEO and CFO certifications (collectively, the “**Interim Financial Filings**”) were not filed by the required filing deadline of July 16, 2020 (the “**Filing Deadline**”).

The Interim Financial Filings were not filed on or before the Filing Deadline due to the nature of business, the COVID-19 pandemic and the delay in filing of the audited financial statements for the year ended December 31, 2019 as the Company’s auditors need more time to complete the audit.

The Company is working on the steps required to complete the Interim Financial Filings and expects to be able to file the Interim Financial Filings by July 31, 2020. The Company will provide updates as further information relating to the Interim Financial Filings becomes available.

The Company has applied to the applicable securities regulatory authorities and received a management cease trade order (“**MCTO**”) imposed against the Chief Executive Officer and Chief Financial Officer of the Company precluding them from trading securities of the Company. The MCTO will be in effect until the Interim Financial Filings are filed, and requires that the Interim Financial Filings be filed on or before July 31, 2020.

Until the Interim Financial Filings are filed, the Company intends to issue bi-weekly default status reports in accordance with National Policy 12-203 - *Management Cease Trade Orders*. The Company intends to satisfy the provisions of the Alternative Information Guidelines during the period it remains in default of the filing requirements. The Company confirms that there is no other material information relating to its affairs that has not been generally disclosed.

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
Chief Executive Officer

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CAUTIONARY STATEMENT REGARDING “FORWARD-LOOKING” INFORMATION: This news release contains forward-looking statements. The Company has provided the forward-looking statements in reliance on assumptions that it believes are reasonable at this time. The reader is cautioned that the assumptions used in the preparation of the forward-looking statements may prove to be incorrect. All such forward-looking statements involve substantial known and unknown risks and uncertainties, certain of which are beyond the Company’s control. Such risks and uncertainties include, without limitation, delays resulting from or inability to obtain required regulatory approval. The actual results, performance or achievements could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do, what benefits, including the amount of proceeds, the Company will derive therefrom. Readers are cautioned that the foregoing list of factors is not exhaustive.

The Canadian Securities Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.