

**PROMINEX RESOURCE CORP. ANNOUNCES SIGNING OF DEFINITIVE AGREEMENT FOR
REVERSE TAKEOVER BY GREEN SCIENTIFIC LABS, LLC**

NOT FOR DISSEMINATION IN THE U.S. OR THROUGH U.S. NEWSWIRE

VANCOUVER, BRITISH COLUMBIA – October 22, 2021. Prominex Resource Corp. (the “**Company**”) is pleased to announce that it has entered into a business combination agreement (the “**Business Combination Agreement**”) with Green Scientific Labs, LLC, a company existing under the laws of the State of Delaware (“**GSL**”), and PRC Merger Sub, Inc., a wholly-owned subsidiary of the Company. The Business Combination Agreement replaces the letter of intent between the Company and GSL with respect to the Business Combination (as defined below), which was announced in the Company’s news release dated April 16, 2021.

The Business Combination will result in a reverse takeover of the Company by the securityholders of GSL. Upon completion of the Business Combination, the Company is expected to be renamed Green Scientific Labs Holdings Inc. (the “**Resulting Issuer**”).

GSL is a leading hemp and marijuana testing laboratory based in Davie, Florida. GSL tests cannabis and cannabis derived products to ensure product quality and consumer safety. Founded in 2018, GSL is ISO 17025:2017 certified and holds a Certified Marijuana Testing Laboratory license from the Florida Department of Health Office of Medical Marijuana Use.

Overview of the Business Combination

Pursuant to the Business Combination Agreement, the parties will complete a series of transactions (collectively, the “**Business Combination**”) whereby, among other things, the Company shall complete a consolidation (the “**Consolidation**”) of all of its issued and outstanding common shares (“**Common Shares**”) on the basis of one post-consolidation Common Share (each, a “**Post-Consolidation Share**”) for every 168.68 pre-consolidation Common Shares, change its name to “Green Scientific Labs Holdings Inc.,” and reorganize its share capital to allow for the creation of multiple voting shares and change the designation of its Common Shares to subordinate voting shares.

Consolidation

The Consolidation, which was approved by shareholders of the Company at the Company’s annual and special meeting of shareholders held on April 27, 2020, will be effective as of October 25, 2021.

Prior to the Consolidation, the Company had 9,342,275 pre-consolidation Common Shares issued and outstanding. Following the Consolidation, the Company will have approximately 55,381 post-consolidation Common Shares issued and outstanding. Any resulting fractional share entitlement remaining after the Consolidation that is less than one-half of one (0.5) Common Share will be cancelled and each fractional Common Share that is at least one half of one (0.5) Common Share will be changed to one (1) whole Common Share.

Private Placement

The Company is pleased to announce a non-brokered private placement of up to 148,209 Post-Consolidation Shares at a price of \$1.6868 per Post-Consolidation Share for gross proceeds of up to \$250,000 (the “**Offering**”). The Company anticipates that the Offering will close on or about October 29, 2021. The Company will use the proceeds raised from the Offering for costs associated with the Business Combination.

Debt Settlement

The Company will complete a debt settlement transaction (the “**Debt Settlement**”) with certain creditors of the

Company. Pursuant to the Debt Settlement, the Company will issue up to 296,419 Post-Consolidation Shares in settlement of up to \$500,000 of indebtedness of the Company. The Company anticipates that the Debt Settlement will close on or about October 29, 2021.

Grant of Stock Options

The Company has also approved the grant of 88,500 stock options to purchase Post-Consolidation Shares. The options will be issued on or about October 29, 2021 and have an exercise price of \$3.75 per Post-Consolidation Share and expire October 31, 2023.

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All information contained in this news release with respect to the Company and GSL was supplied by the parties, respectively, for inclusion herein, and the Company and its directors and officers have relied on GSL for any information concerning such parties.

Completion of the Business Combination is subject to a number of conditions as set forth in the Business Combination Agreement. There can be no assurance that the Business Combination will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the listing application to be prepared in connection with the Business Combination, any information released or received with respect to the Business Combination may not be accurate or complete and should not be relied upon.

Notice on forward-looking statements:

Certain information in this news release constitutes "forward-looking information" under applicable securities laws. "Forward-looking information" is defined as disclosure regarding possible events, conditions or financial performance that is based on assumptions about future economic conditions and courses of action and includes future-oriented financial information with respect to prospective financial performance, financial position or cash flows that is presented as a forecast or a projection. Forward-looking statements are often but not always, identified by the use of such terms as "may", "might", "will", "will likely result", "would", "should", "estimate", "plan", "project", "forecast", "intend", "expect", "anticipate", "believe", "seek", "continue", "target" or the negative and/or inverse of such terms or other similar expressions. Forward-looking information in this news release includes, but is not limited to, statements relating to: information concerning the Business Combination, expectations regarding whether the Business Combination will be consummated, including whether the conditions to the consummation of the Business Combination will be satisfied; expectations regarding the potential effects of the Business Combination, the completion of the Consolidation, the Debt Settlement and the Offering.

Forward-looking information in this news release are based on certain assumptions and expected future events, namely: the ability of the Company and GSL to complete the Business Combination; the ability of the Company and GSL to obtain the respective shareholder and/or director approval of the Business Combination; the ability of the Company and GSL to comply with the conditions to the consummation of the Business Combination; and the ability of the Company to complete the Offering and the Debt Settlement.

These statements involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements, including: the timing of the closing of the Business Combination, the conditions to the consummation of the

Business Combination not being satisfied within the expected timeframe or at all; the failure of the Company or GSL to obtain the necessary approval of the board of directors and/or shareholders of the Company and GSL of the Business Combination; the ability of the Company and GSL to continue as a going concerns; the ability of the Company and GSL to maintain compliance with certain financial and other covenants; the effects of the global COVID-19 pandemic; changes in economic conditions; competition; risks and uncertainties applicable to the businesses of the Company, GSL and their respective subsidiaries, as applicable; and other risks, uncertainties and factors. These forward-looking statements speak only as of the date hereof and the Company disclaims any obligations to update these statements, except as may be required by law.

Readers are cautioned that the foregoing list is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking statements as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated.

Forward-looking statements contained in this news release are expressly qualified by this cautionary statement and reflect our expectations as of the date hereof, and thus are subject to change thereafter. 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. This news release has been approved by the board of directors of the Company.