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## **DATINVEST, GVB BIOPHARMA AND IRWIN NATURALS ENTER INTO LETTER OF INTENT FOR A BUSINESS COMBINATION**

**Vancouver, BC, March 31, 2021** – Datinvest International Ltd. (“**Datinvest**”) (TSXV: DAI.H), Irwin Naturals (“**Irwin**”) and GVB Biopharma (“**GVB**” and together with Irwin, the “**Companies**”) are pleased to announce that they have entered into a non-binding letter of intent (“**LOI**”) dated March 30, 2021 to complete a business combination (the “**Transaction**”). The Transaction will result in a reverse-takeover of Datinvest and upon completion of the Transaction, the Companies will become subsidiaries of Datinvest and the combined entity (the “**Resulting Issuer**”) will continue to carry on the businesses of Irwin and GVB. The closing of the Transaction will be subject to a number of terms and conditions including the receipt of all necessary regulatory and third-party consents and approvals, the listing of the Resulting Issuer on the Canadian Securities Exchange (the “**CSE**”) and the concurrent delisting of Datinvest from the TSX Venture Exchange (the “**TSXV**”). Each of Datinvest, Irwin and GVB are arm’s length from one another. The LOI is expected to be superseded by a definitive agreement (the “**Definitive Agreement**”) to be signed by the parties on or before June 30, 2021.

### **About Irwin**

Irwin Naturals is a leading herbal supplement company in the US and the largest distributor of CBD products in mass-market chain stores. The Irwin brand has been a household name for the better part of 27-years and is distributed in about 100,000 stores.

### **About GVB**

GVB is one of the world’s leading innovators in hemp technology. GVB is at the vanguard of cultivation, research, development, and marketing of hemp-based wellness solutions for suppliers, customers, and consumers around the globe. GVB believes passionately in the powerful, life-enhancing qualities of CBD and other hemp-based products, and takes pride in its research in every facet of hemp cultivation and production. GVB’s carefully selected team of 100 employees includes top chemists, engineers, and biologists paired with talented operators and a robust sales and marketing team.

### **Terms of the Transaction**

The final structure of the Transaction is subject to receipt of tax and securities law advice by each of the Companies and will be disclosed in a subsequent press release.

In connection with the Transaction, the Companies intend to complete, through a special purpose financing vehicle, an arm’s length brokered private placement of subscription receipts (the “**Subscription Receipts**”) priced in the context of the market for aggregate gross proceeds of up to US\$50,000,000 (the “**Financing**”). The Companies have engaged Stifel GMP to act as lead agent in connection with the Financing. Further details regarding the Financing will be disclosed in a subsequent press release.

A meeting of Datinvest shareholders will be held prior to the closing of the Transaction to obtain shareholder approval for the Transaction, together with other ancillary matters necessary to complete the Transaction.

Upon closing of the Transaction, the board of directors of Datinvest will be reconstituted to consist of individuals that the Companies shall designate at their sole discretion (the “**New Slate**”) and all existing

officers of Datinvest will resign and be replaced with officers appointed by the New Slate. The New Slate is expected to consist of five directors, of which at least two independent directors, to be selected by the Companies.

### **Further Information**

Datinvest, Irwin and GVB will provide further details in respect of the Transaction including a summary of the structure of the Transaction, financial information relating to the Companies and the Financing in due course once available by way of press release. Trading in common shares of Datinvest (the “**Datinvest Shares**”) has been halted pursuant to the policies of the TSXV. Unless Datinvest receives approval for the listing of the Resulting Issuer from an alternative market satisfactory to the TSXV so that the common shares of Datinvest may be delisted from the TSXV prior to the completion of the Transaction, the TSXV will require majority of the minority shareholder approval of Datinvest for the delisting application. 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 management information circular or 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 Datinvest should be considered highly speculative.

**The TSXV has in no way passed upon the merits of the Transaction and has neither approved nor disapproved the contents of this press release. Neither the TSXV nor its Regulation Services Provider (as that term is defined in policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release**

### **For more information, please contact:**

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### **Forward-Looking Information**

This news release contains certain forward-looking statements that reflect the current views and/or expectations of management of Datinvest, Irwin and GVB with respect to performance, business and future events, including but not limited to express or implied statements and assumptions regarding the intention of Datinvest, Irwin and GVB to negotiate for or complete the Transaction and the Financing. Forward-looking statements are based on the then-current expectations, beliefs, assumptions, estimates and forecasts about the business and the industry and markets in which Datinvest, Irwin and GVB operate. Forward-

looking statements are not guarantees of future performance and involve risks, uncertainties and assumptions which are difficult to predict. In particular, there is no guarantee that the parties will successfully negotiate and enter into the Definitive Agreement or complete the Transaction or Financing contemplated herein, that Datinvest's due diligence will be satisfactory or that Datinvest will obtain any required shareholder or regulatory approvals, including the listing of the Resulting Issuer on the CSE and the concurrent delisting of Datinvest from the TSXV. Although the Datinvest believes that the expectations reflected in these forward-looking statements are reasonable, undue reliance should not be placed on them as actual results may differ materially from the forward-looking statements and there can be no assurance that such expectations will prove to be correct. Factors that could cause the actual results to differ materially from those in forward-looking statements include the ongoing evolution of the global COVID-19 pandemic. Accordingly, readers should not place undue reliance on forward-looking statements and information, which are qualified in their entirety by this cautionary statement. Neither Datinvest, GVB nor Irwin undertakes any obligation to release publicly any revisions for updating any voluntary forward-looking statements, except as required by applicable securities law.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons (as defined in the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

*All information contained in this press release with respect to Irwin and GVB, their respective businesses and Financing was supplied by Irwin and GVB for inclusion herein. Datinvest has not conducted due diligence on the information provided and does not assume any responsibility for the accuracy or completeness of such information.*

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