

**SBD CAPITAL CORP.**  
217 Queen Street West, Suite 401  
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**NEWS RELEASE**

**SBD CAPITAL CORP. ANNOUNCES RESIGNATIONS**

**Toronto, Canada** - July 8, 2022 – SBD Capital Corp. (CSE:SBD), (the "**Company**") announces the resignations of Mr. Arvin Ramos as the Chief Financial Officer of the Company and the resignation of Mr. Daniel Nauth as a director of the Company effective June 29, 2022.

Mr. Chris Irwin has been appointed as a director of the Company. Mr. Irwin is a graduate of Bishop's University (B.A., 1990), the University of New Brunswick (Bachelor of Laws, 1994) and Osgoode Hall Law School (Masters of Laws, 2009). He was called to the Bar of Ontario in 1996. Mr. Irwin represents several public companies, is an officer and/or director of several public companies, and serves or has served on the audit committee of several public companies.

In addition, the Company announces that it has provided notice to Grant Thornton LLP, the auditors of the Company, that they will be changing its auditor from Grant Thornton LLP to Jones & O'Connell LLP. The Company has provided notice to each of Grant Thornton LLP and Jones & O'Connell LLP in accordance with National Instruction 51-102 – *Continuous Disclosure Obligations* and will be filing the change of auditor package on the Company's SEDAR profile in due course.

Finally, the Company announces that it has applied to the Ontario Securities Commission (the "**OSC**") for a management cease trade order ("**MCTO**") with respect to its audited consolidated financial statements for the year ended March 31, 2022, annual management's discussion and analysis for the same period and management certifications of annual filings (collectively, the "**Annual Filings**"). The Company anticipates that the Annual Filings will not be filed by the prescribed deadline of July 29, 2022. The MCTO will not affect the ability of any other shareholders of the Company to trade securities of the Company. There is no guarantee that a MCTO will be granted.

Until the Company has filed the Annual Filings, members of the Company's management and other insiders are subject to an insider trading black-out. The Company confirms that, other than as disclosed in prior press releases and material change reports, there have been no material business developments since the filing of the Company's latest interim financial report. The Company is not currently subject to any insolvency proceedings.

**FOR FURTHER INFORMATION PLEASE CONTACT:**

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*This news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "would", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only predictions. Forward-looking information is based on the opinions and estimates of management at the date the information is provided, and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company's Management's Discussion and Analysis. The Company undertakes no obligation to update forward-looking information if*

*circumstances or management's estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.*