

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

**SBD CAPITAL PROVIDES UPDATE**

**Toronto, Canada** - July 13, 2022 – SBD Capital Corp. (CSE:SBD), (the "**Company**") announces that further to its press release of July 8, 2022, the Company 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 OSC has advised that the MCTO will not be granted. In the event that the Annual Filings are not filed by the prescribed deadline of July 29, 2022, the Company will receive a partial cease trade order.

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.

**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.*