

TRIANGLE INDUSTRIES LTD.
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Triangle to Delist from NEX

July 22, 2019 TSX-V: TLD.H

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Triangle Industries Ltd. (TSX-V: TLD.H) (“Triangle” or the “Company”) announces that it intends to apply to the TSX Venture Exchange (the “**Exchange**”) to voluntarily delist from the NEX Board of the Exchange (the “**NEX**”).

Triangle has recently been evaluating various options and alternatives to allow the Company to expand its business activities. Some of these options and alternatives include:

- (1) health sciences businesses activities operating in jurisdictions that are not permissible for a listed Company on the Exchange; and/or
- (2) smaller scale business activities that would require further growth, additional working capital and a history of operations before the Company would be able to qualify for listing on the Exchange or an alternative recognized stock exchange.

Triangle’s management has determined that, in order to allow it to fully explore, secure or realize on these options or alternatives, the Company will require the ability to raise more working capital than the rules of the NEX would permit it to raise through the issuance of securities. Subject to delisting, the Company plans to conduct a private placement offering. The terms of the offering have not been determined at this time.

As a result, Triangle has determined that continued listing of the Common Shares on the NEX is not currently in the best interests of the Company. In particular, by not being listed on the Exchange, Triangle believes it will be able to pursue the most beneficial transaction that may be available at a given time, without being subject to the rules and policies of a stock exchange that may prohibit, hinder or delay transaction, providing the Company with the maximum amount of flexibility to structure a transaction to meet its current and future needs.

Subsequent to delisting, Triangle will continue to be a Reporting Issuer in certain jurisdictions in Canada and remain subject to continuous disclosure requirements. If Triangle is able to identify and complete a transaction (or series of transactions) or develop a business in house that results in Triangle expanding upon its business activities it may consider, if deemed appropriate at the time a new application for listing of the Common Shares on a recognized stock exchange at a future date.

Pursuant to the policies of the Exchange, in order to voluntarily delist the Common Shares from the facilities of the Exchange, a majority of the holders of Common Shares, excluding those Common Shares held by officers or directors of Triangle, must approve the delisting.

Triangle intends to seek this approval by way of written consent and does not intend to hold a shareholders meeting for this purpose at this time.

The delisting from the NEX is subject to the approval of the TSX Venture Exchange.

ON BEHALF OF THE BOARD OF DIRECTORS
Lucas Birdsall Director & CFO

For further information, please contact Lucas Birdsall Telephone: (604) 687-2038

Neither the TSX Venture Exchange or its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

This news 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 unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Cautionary Notes

This press release includes certain statements that may be deemed "forward-looking statements", including statements regarding Triangle's intention to delist from the NEX, the possibility of listing on a recognized stock exchange in the future, the intention to undertake a private placement transaction and the intended use of proceeds from a private placement transaction. All statements in this release, other than statements of historical facts, that address future events or developments that the Company expects, are forward looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual events or developments may differ materially from those in forward-looking statements. Such forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause Triangle's actual performance and financial results in future periods to differ materially from any projections of future performance or results expressed or implied by such forward-looking statements. These risks and uncertainties include, among other things, Triangle not obtaining the requisite shareholder approval for the delisting, the NEX not approving the delisting application; Triangle not realizing the benefits of delisting described in this release; Triangle not securing additional funds for its working capital needs to continue as a going concern; Triangle failing to identify or complete a transaction (or series of transactions) that results in Triangle expanding upon its business activities; or Triangle failing to identify investors for some or all of its proposed private placement transaction.