

Compel Capital Inc. Announces Further Update to its Annual Filings and Delay in Q1 Filings due to COVID-19 Related Delays

TORONTO, May 29 2020 – Compel Capital Inc. (the "**Company**") announces that due to circumstances created by the novel coronavirus ("**COVID-19**") it will be postponing its reporting of the Company's first quarter financial statements, accompanying management's discussion and analysis, and related certifications for the period ended March 31, 2020 (the "**Q1 Filings**"), required to be filed by June 1, 2020 pursuant to National Instrument 51-102 - *Continuous Disclosure Obligations* ("**NI 51-102**").

This news release is being issued in accordance to the blanket relief of a 45-day extension provided by the Canadian Securities Administrators and Ontario Instrument 51-502 - *Temporary Exemption from Certain Corporate Finance Requirements* for periodic filings normally required to be made by issuers during the period from March 23, 2020 to June 1, 2020.

The Company previously announced (see press release dated April 28, 2020) its reliance on the blanket relief to file its audited financial statements, management discussion and analysis and certifications for the year ended December 31, 2019 (the "**Annual Filings**"). The Company intends to file its Annual Filings no later than June 15, 2020, and file its Q1 Filings no later than July 14, 2020.

Other than as previously disclosed by the Company in news releases, including the information herein, it confirms that there have been no material business developments that have occurred since the date of filing its most recent unaudited interim financial statements and associated management's discussion and analysis for the three and nine months ended September 30, 2019.

Until such time as the Annual Filings and the Q1 Filings are filed, the Company will observe a trading blackout consistent with the principles contained in National Policy 11-207 – *Failure-to-File Cease Orders and Revocations in Multiple Jurisdictions*.

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Forward-Looking Statements

This news release may contain forward-looking statements and information based on current expectations. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. These risks, uncertainties and factors may include, but are not limited to: general business, economic, competitive, political, regulatory and

social uncertainties, and in particular uncertainties relating to COVID-19; risks related to factors beyond the control of the Company, including risks related to COVID-19; risks related to the Company's shares, including price volatility due to events that may or may not be within such parties' control, including risks related to COVID-19; its ability to raise capital, disruptions or changes related to the credit or securities markets; overall global economic climate; regulatory risks; and the Company's ability to submit relevant documentation within the required timeframe and to the satisfaction of the relevant regulators and raising sufficient financing to complete the Company's business strategy. There is no certainty that any of these events will occur. Although such statements are based on management's reasonable assumptions, there can be no assurance that such assumptions will prove to be correct. We assume no responsibility to update or revise them to reflect new events or circumstances. Investing into early stage companies, inherently carries a high degree of risk and investment into securities of the Company shall be considered highly speculative.