

News Release

Bucephalus Announces Private Placement and Provides Update

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April 7, 2021 (Toronto, Ontario): Bucephalus Capital Corp. (“**Bucephalus**” or the “**Company**”) (CSE: BCA) is pleased to provide an update on its future direction.

Bucephalus Capital is a publicly traded investment company whose primary objective is to invest its funds for purposes of generating returns from capital appreciation and investment income. It intends to accomplish these goals through the identification of and investment in securities of private and public entities with a focus on companies participating in disruptive innovation. Innovations in blockchain technology, artificial intelligence, energy storage and robotics will be the principal drivers of the new age economy.

“We are pursuing investments in companies that are addressing these opportunities in innovative and technologically advanced ways. Our team will strive to accelerate the growth of these companies by providing capital, establishing advisory relationships and providing strategic advice to leadership” said John McMahon, Bucephalus CEO.

Further, the Company is pleased to announce that it intends to complete a non-brokered private placement (the “**Private Placement**”) for gross proceeds of up to \$1,500,000 through the issuance of up to 10,000,000 units (the “**Units**”) at a price of \$0.15 per unit. Each Unit will consist of one subordinated voting common share (“**Common Share**”) and one Common Share purchase warrant. Each Common Share purchase warrant is exercisable into one additional Common Share at a price of \$0.25 for a period of 36 months from the closing date. In the event that the closing price of the Common Shares of the Company on the Canadian Securities Exchange is greater than \$0.75 for ten consecutive trading days, the Company may give notice to the holders of the warrants that the expiry time of the warrants has been accelerated and the warrant will expire on the thirtieth (30th) business day following the date of such notice at the price of \$0.25 for each warrant exercised. The Private Placement is scheduled to close on or around April 23, 2021.

A finder's fee may apply to a portion of the proceeds raised under the Private Placement. All securities issued pursuant to the Private Placement will be subject to a four month hold period from the date of issue. Proceeds from the Private Placement will be used by the Company for working capital and for other general and administrative costs.

About Bucephalus Capital Corp.

Bucephalus Capital Corp. (CSE: BCA) is an investment company that is seeking investment opportunities in private and publicly listed entities.

Additional information about the Company can be found on the Company’s website at www.bucephaluscapital.ca. For further information, please contact:

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Forward-Looking Information

Certain information set forth in this news release may contain forward-looking information that involves substantial known and unknown risks and uncertainties. This forward-looking information is subject to numerous risks and uncertainties, certain of which are beyond the control of the Company, including, but not limited to, the impact of general economic conditions, industry conditions, and dependence upon regulatory approvals. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking information. The parties undertake no obligation to update forward-looking information except as otherwise may be required by applicable securities law.

Neither the Canadian Securities Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.