

BALSAM TECHNOLOGIES CORP.

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NEWS RELEASE

BALSAM TECHNOLOGIES ANNOUNCES PRIVATE PLACEMENT

January 4, 2021 – Vancouver, British Columbia – Balsam Technologies Corp. (the “**Company**”) (TSXV: BTEC.H) announces that it will offer (the “**Offering**”) up to 4,285,715 units (each, a “**Unit**”) by way of non-brokered private placement, at a price of \$0.14 per Unit, for gross proceeds of up to \$600,000. Each “Unit” will consist of one common share and one common share purchase warrant, each of which is exercisable to acquire an additional common share at a price of \$0.185 for a period of twelve months.

The Company intends to use the proceeds of the Offering to retire existing payables and to provide the working capital necessary for the evaluation of potential strategic transactions and to satisfy the ongoing disclosure and reporting obligations of the Company.

The Company may pay finders’ fees to eligible parties who have introduced subscribers to the Offering. All securities issued in connection with the Offering will be subject to a four-month-and-one-day statutory hold period in accordance with applicable securities laws. Completion of the Offering remains subject to the approval of the TSX Venture Exchange.

For further information, contact:

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On behalf of the Board of Directors,

Balsam Technologies Corp.

Joel Shacker, Chief Executive Officer

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release may include forward-looking statements that are subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward looking. 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 results or developments may differ materially from those in forward-looking statements. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements except as required under the applicable laws.