

News Release

RUSSELL BREWERIES INC.

Update

Vancouver, BC, April 25, 2018 — Russell Breweries Inc. (TSXV: RB.H), (the “Company”)

On November 28, 2016 the Company held a general meeting of its shareholders at which shareholders approved (i) the disposition of the Company’s brewery assets, (ii) the subsequent distribution of the Company’s remaining assets to the shareholders by way of return of capital; (iii) the voluntary dissolution of the Company in accordance with the *Business Corporations Act*, British Columbia; and (iv) the delisting of the Company’s common shares from the TSX Venture Exchange. The Company has completed the disposition of the Company’s brewery assets, and the distribution of the Company’s remaining assets to the shareholders by way of return of capital. However current directors consider there to be value remaining in the Company, by virtue of it being a reporting issuer listed on the TSX Venture Exchange; and as such consider it prudent to continue the Company’s existence and not dissolve or delist the Company (as also authorized by the Company’s shareholders at the November 28, 2016 meeting).

Other than the above, there are no material changes in the business or affairs of the Company which have not been previously disclosed. The Company will continue to investigate new business opportunities. At this time no new acquisitions have been identified, and there is no assurance that any new business opportunities will be identified or closed.

On behalf of the Board of:

RUSSELL BREWERIES INC.

Hugh Notman
Director

For further information, contact:

Hugh Notman
Phone: 604-689-2495
Email: hnotman@cccinvestmentbanking.com

Neither 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 news release.