

**MABEL VENTURES INC.**  
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**MABEL VENTURES RECONSTITUTES OF BOARD OF DIRECTORS AND MANAGEMENT  
AND COMPLETES AMALGAMATION TRANSACTION**

July 14, 2023 – Vancouver, British Columbia – Mabel Ventures Inc. (formerly, Aardvark Ventures Inc.) (the “**Company**”) is pleased to announce that, effective immediately, it has reconstituted its board of directors to consist of Liam Morrison, Davis Kelly, Bernadette D’Silva and Amanda Bennett. The new board of directors has appointed Amanda Bennett as Chief Executive Officer of the Company, and Alicia Krywaniuk as Chief Financial Officer and Corporate Secretary.

The reconstitution of the board of directors and management of the Company follows the successful completion of the amalgamation (the “**Amalgamation**”) of 1355638 B.C. Ltd., a privately-held company, with 1359787 B.C. Ltd., a wholly-owned subsidiary of the Company. Following completion of the Amalgamation, the combined entity has become a wholly-owned subsidiary of the Company under the name Mabel Holdings Inc. and holds the assets previously held by 1355638 B.C. Ltd. which consist of cash from financing activities. As consideration for the Amalgamation, the Company has issued 29,450,100 common shares (the “**Consideration Shares**”) to the former shareholders of 1355638 B.C. Ltd. A portion of the Consideration Shares are subject to a voluntary pooling arrangement from which they will be released in eight equal installments over a twenty-one month period.

On behalf of the Board,

**Mabel Ventures Inc.**

Alicia Krywaniuk, Chief Financial Officer and Corporate Secretary

*This news release may contain certain “Forward-Looking Statements” within the meaning of applicable securities laws. When or if used in this news release, the words “anticipate”, “believe”, “estimate”, “expect”, “target”, “plan”, “forecast”, “may”, “schedule” and similar words or expressions identify forward-looking statements or information. Such statements represent the Company’s current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social risks, contingencies and uncertainties. Many factors, both known and unknown, could cause results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements and information other than as required by applicable laws, rules and regulations.*