

Resinco Terminates Proposed Transaction with Gen X Biosciences

NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

VANCOUVER, CANADA – (January 30, 2020) – Further to Resinco Capital Partners Inc.'s (the "**Company**" or "**Resinco**") (CSE:RIN) announcement on August 13, 2019, the Company is announcing an update on the proposed transaction with Gen X Biosciences Corp. ("**Gen X**"). As previously announced, Resinco and Gen X entered into a letter of intent (the "**LOI**") to complete a business combination whereby the combined entity would continue to carry on the business of Gen X (see the Company's news release dated August 13, 2019 for further information regarding Gen X's business). Among other conditions, the closing of the proposed transaction was subject to Gen X completing a private placement to raise aggregate gross proceeds of not less than C\$2,000,000 (the "**Offering**") by October 31, 2019, with the proposed transaction being completed by December 31, 2019. Gen X failed to complete the Offering. In this regard, Resinco delivered a written notice to Resinco confirming the termination of the LOI and the proposed transaction contemplated therein.

In connection with the LOI, Resinco provided a loan to Gen X, in the amount \$150,000. As the LOI has been terminated, Gen X's indebtedness to Resinco is due and payable by March 30, 2020.

With the termination of the proposed transaction with Gen X, Resinco continues to seek other opportunities to build shareholder value.

Further Information

For further information please contact:

Alexander Somjen

CEO

Resinco Capital Partners Inc.

Email: asomjen@gmail.com

Telephone: (647) 362-0038

Cautionary Statement

Neither the Canadian Securities Exchange nor its regulation services provider has reviewed or accepts responsibility for the adequacy or accuracy of this release.