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**FOR IMMEDIATE RELEASE**

**CORRIENTE MASTER FUND II, LP ANNOUNCES CURRENT HOLDINGS OF  
SHARES IN INDUS HOLDINGS, INC.**

**Toronto, Ontario** – May 2, 2019 – Corriente Master Fund II, LP (“**Corriente**”) announced that it, directly or indirectly, currently owns or controls an aggregate amount of 770,000 common shares in the capital of Indus Holdings, Inc. (the “**Corporation**”). This ownership, represents approximately 21.58% of the total outstanding common shares and 2.40% of the voting interest in the Corporation.

Corriente and its related parties purchased common shares in connection with the Corporation’s previously announced business combination which was completed on or about April 2, 2019 and following completion of the business combination, Corriente acquired the 770,000 common shares through the facilities of the Canadian Securities Exchange (the “**CSE**”). Corriente was advised by the Corporation on May 1, 2019 that the total number of common shares outstanding is 3,568,285 common shares and that the common shares are a separate class from the convertible shares of the Corporation.

Corriente Advisors, LLC is the investment manager of Corriente. Corriente acquired the common shares for investment purposes, and may acquire further common shares or dispose of its holdings, as investment conditions warrant. The Issuer is listed on the CSE under the symbol “**INDS**”.

For further information, please contact Matthew Gilman at (817) 870-0404.

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