

**Englewood Management Group Ltd. Ceases to be Insider of INDUS Holdings, Inc. (formerly Mezzotin Minerals Inc.)**

**Toronto, Ontario, May 27, 2019** – Englewood Management Group Ltd. (“**Englewood**”) announces that it has ceased to be an insider of INDUS Holdings, Inc. (formerly Mezzotin Minerals Inc.) (the “**Company**”). On April 29, 2019, the Company announced that it has completed a business combination with Indus Holding Company (“**Indus**”) which resulted in a reverse takeover of the Company by the security holders of Indus (the “**Transaction**”). As a result of the Transaction, Englewood’s holding of the securities of the Company that was the subject of the most recent early warning report filed by Englewood was decreased to less than 10% of the outstanding securities of the same class of securities of the Company on a non-diluted basis.

Immediately prior to the completion of the Transaction, Englewood holds 25,000,000 common shares of Mezzotin Minerals Inc. (“**Mezzotin**”), the predecessor entity of the Company, representing 43.86% of the issued and outstanding common shares of Mezzotin (the “**Mezzotin Shares**”) on a non-diluted basis. In connection with the Transaction, the Mezzotin Shares were re-designated as a new class of Subordinate Voting Shares on the basis of one Subordinate Voting Shares for every 485.3 Mezzotin Shares. Immediately after the completion of the Transaction, Englewood holds 51,515 Subordinate Voting Shares, representing less than 10% of the issued and outstanding Subordinate Voting Shares of the Company on a non-diluted basis.

This press release is issued in connection with the filing of an early warning report by Englewood pursuant to Section 5.2(3) of National Instrument 62-104 – *Take-Over Bids and Issuer Bids* and the requirements of National Instrument 62-103 – *The Early Warning System and Related Take-Over Bids and Insider Reporting Issues*. To obtain a copy of the early warning report filed by Englewood, please refer to the Company’s SEDAR profile at [www.sedar.com](http://www.sedar.com).

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