



Reservoir Capital Corp. Update on Management Cease Trade Order

VANCOUVER, British Columbia, June 03, 2021 (GLOBE NEWSWIRE) -- (**CSE: REO**) – Reservoir Capital Corp. ("**REO**" or the "**Company**") announces that it continues to work closely with its auditor to overcome delays as a result of complexities caused by COVID-19 in Nigeria, Mauritius and Canada in preparing its financial statements for the fiscal year ended December 31, 2020 (the "**Annual Financial Statements**") and related MD&A and officer certifications (collectively, the "**Annual Filings**"). On May 4, 2021, the Company announced that it would miss the filing deadline of April 30, 2021 for its Annual Filings as prescribed by National Instrument 51-102 – *Continuous Disclosure Obligations* ("**NI 51-102**"). A management cease trade order ("**MCTO**") was issued by the British Columbia Securities Commission (the "**BCSC**"), effective as of May 4, 2021, in connection with the filing delay.

During the MCTO, the general investing public will continue to be able to trade in the Company's listed common shares; however, the Company's Chief Executive Officer, Chief Financial Officer and such other directors, officers and persons as determined by the applicable regulatory authorities, will not be able to trade the Company's shares.

The Company currently expects to file the 2020 Annual Financial Statements on or before June 30, 2021 and will issue a news release announcing completion of such filings at such time. Until then, the Company intends to comply with the provisions of the alternative information guidelines as set out in National Policy 12-203 – *Management Cease Trade Orders* for as long as it remains in default, including the issuance of bi-weekly default status reports, each of which will be issued in the form of a news release. The Company confirms as of the date of this news release that there is no other material information concerning the affairs of the Company that has not been generally disclosed.

About Reservoir Capital Corp.

REO's asset portfolio comprises minority indirect economic interests in clean power assets (currently 4 hydro power plants) representing **46.3MW** of net operating capacity.

REO's 2019 Financial Statement (year ended Dec. 31, 2019) shows dividend income from the Company's investments of \$1,756,152 during the twelve-month period.

REO's Vision & Mission is to assemble a balanced portfolio of producing and near-production clean energy assets (with a current focus on Hydro & Geothermal) in growing economies (with a current focus on Africa).

REO's strategy to achieve its Vision is to approach shareholders of privately held quality assets and offer them diversification, liquidity and exposure to a growing portfolio assembled following a disciplined investment policy.

REO's investment policy consists essentially in taking carefully selected minority economic interests in quality clean power assets in key geographies, targeting regular dividend income over long periods, while offering the potential for capital gain in the medium term.

Further Information

For more information on the Company, please visit www.reservoircapitalcorp.com. Investors are cautioned that trading in the securities of REO should be considered highly speculative. Additional information on these and other factors that could affect the operations or financial results of REO are included in REO's CSE Listing Statement and most recently filed quarterly report, each of which is filed with applicable Canadian securities regulators and may be accessed through the SEDAR website (www.sedar.com). The CSE have neither approved nor disapproved the contents of this news release.

For any clarification, one may contact:

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NEITHER THE CSE NOR THE INVESTMENT INDUSTRY REGULATORY ORGANIZATION OF CANADA ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

Forward Looking Statements

Cautionary Note Regarding Forward-Looking Statements: This news release contains “forward-looking statements”, and “forward-looking information” under applicable securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs regarding future events of management of REO. This information and these statements, referred to herein as “forward looking statements”, are not historical facts, are made as of the date of this news release and include without limitation, statements as to management's expectations and the possible completion of intended future investments. These statements generally can be identified by use of forward-looking words such as “may”, “will”, “expect”, “estimate”, “anticipate”, “poised to”, “hope”, “plans,” “intends”, “believe” or “continue” or the negative thereof or similar variations.

The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will update or revise publicly any of the included forward- looking statements as expressly required by applicable law.