

ZADAR VENTURES LTD.

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ZADAR ZEROS IN ON AUGMENTED REALITY ACQUISITION AND ARRANGES \$450,000 NON BROKERED FINANCING

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May 11th, 2020 Vancouver, British Columbia. Zadar Ventures Ltd. (the “Company”) announces that further to its announcements dated March 16, 2020 and April 30, 2020, the Company is currently in its final stages of due diligence with relation to an impending acquisition in the AR/VR/XR space.

The Company previously announced that it retained French incubator-accelerator [UNIQORN](#) in order to complete its due diligence processes and planned acquisition of a private, French AR/VR/XR company.

About UNIQORN

UNIQORN's mission is to give entrepreneurs and their families their lives back while helping them build game-changing technologies. Companies are provided a complete ecosystem for success, with direct access to proven funding sources, top-notch legal and accounting representation, access to the world's most generous business incentives and a dedicated sales and marketing accelerator. [AR/VR/XR startups](#) represent one of UNIQORN's core focus industries.

About XR Technology (under due diligence)

This unique solution removes the barrier to entry for XR and enables businesses and clients to build an engaging brand experience across multiple platforms at an affordable cost. Businesses in any vertical can now engage customers, employees, and clients across any platform with engaging interactive AR and VR content. This means that a business can leverage one single set of assets to build unique e-commerce platforms, presentations, training applications, games, and more - in AR and VR.

Company Chairman Mark Tommasi states, “We are excited to announce that our working relationship with UNIQORN has helped us expedite our due diligence process in the proposed acquisition of a private, French AR/VR/XR solutions Company, while at the same time laying the groundwork for rapid business acceleration post acquisition. We therefore look forward to concluding the planned acquisition in the coming weeks. Few question the viability and need for strong AR/VR/XR solutions in a post COVID-19 world, and this acquisition will position Zadar front and center in this exciting and timely space.”

The Company also announces that it has arranged a non-brokered private placement of units of the company at a price of \$0.15 per unit for aggregate proceeds of up to \$450,000 (the “**Private Placement**”), in accordance with price protection filed on the TSXV exchange on April 22, 2020. Each unit is comprised of one common share in the Company (a “**Common Share**”) and one warrant exercisable into one Common Share at an exercise price of \$0.30 per Common Share for Eighteen months from the date of issuance.

The Company advises that it is still in the final due diligence phase of its review of this business opportunity, and that there is no assurance it will be successful in negotiating a definitive agreement to acquire this business, on terms acceptable to the Company, or at all.

ON BEHALF OF THE BOARD OF DIRECTORS

Mark Tommasi

Chairman

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This press release may contain certain forward-looking information. All statements included herein, other than statements of historical fact, forward-looking information and such information involves various risks and uncertainties. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. A description of assumptions used to develop such forward-looking information and a description of risk factors that may cause actual results to differ materially from forward-looking information can be found in the company's disclosure documents on the SEDAR website at www.sedar.com. The Company does not undertake to update any forward-looking information except in accordance with applicable securities laws.