

LANEBURY GROWTH CAPITAL LTD.

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Vancouver, British Columbia

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NEWS RELEASE

**LANEBURY ANNOUNCES LATE FILING OF ANNUAL FINANCIAL STATEMENTS
AND MANAGEMENT CEASE TRADE ORDER**

October 30, 2019 – Vancouver, British Columbia – **Lanebury Growth Capital Ltd. (CSE: LLL)** ("**Lanebury**" or the "**Company**") announced today that as a result of delays in completion of its audit, the Company has not filed its financial statements and accompanying management's discussion and analysis for the fiscal year ended June 30, 2019 (the "**Annual Filings**") by October 28, 2019, being the date that such filings are due under applicable Canadian securities law requirements. The Company has applied for, and has been granted, a management cease trade order (the "**MCTO**") by the British Columbia Securities Commission.

The Company holds a number of investments in private and public companies. Due to recent changes in International Financial Reporting Standards 9 ("**IFRS 9**") related to the determination of the fair value of investments made by an issuer and the resulting accounting treatment for such interests in financial statements for public issuers, certain of the Company's historical investments will now need to be accounted for using the fair value method of accounting provided for under IFRS 9. This in turn requires an audit of the companies invested, which has resulted in unforeseen delays. The Company currently expects to complete its financial statements by the end of November, 2019.

The Company is continuing to work diligently with its Chief Financial Officer to remedy the default and currently expects to file the Annual Filings on or before November 29, 2019. The Company will issue a news release announcing completion of such filings at such time. Until the Company files the Annual Filings, it will comply with the alternative information guidelines set out in National Policy 12-203 – *Management Cease Trade Order* for issuers who have failed to comply with a specified continuous disclosure requirement within the times prescribed by applicable securities laws. The guidelines, among other things, require the Company to issue bi-weekly default status reports by way of a news release so long as the Annual Filings have not been filed.

A blackout period will be in effect, until the required records are filed and the management cease trade order is revoked.

About Lanebury Growth Capital Ltd.

Lanebury is an investment company with an investment strategy focused on building a portfolio of highquality investments in technology start-ups. The Company primarily targets investments that have a monthly revenue model and can be scaled easily using internet and mobile technologies.

ON BEHALF OF THE BOARD OF DIRECTORS

Lance Tracey

Chief Executive Officer and Director

FORWARD-LOOKING INFORMATION

This news release contains “forward-looking information” within the meaning of applicable securities laws relating to the outlook of the business of Lanebury, including, without limitation, statements relating to the timing and completion of necessary accounting and review procedures to complete the Annual Filings and other factors beyond our control. Such forward-looking statements may, without limitation, be preceded by, followed by, or include words such as “believes”, “expects”, “anticipates”, “estimates”, “intends”, “plans”, “continues”, “project”, “potential”, “possible”, “contemplate”, “seek”, “goal”, or similar expressions, or may employ such future or conditional verbs as “may”, “might”, “will”, “could”, “should” or “would”, or may otherwise be indicated as forward-looking statements by grammatical construction, phrasing or context. All statements other than statements of historical fact contained in this news release are forward-looking statements. Forward-looking information is based on certain key expectations and assumptions made by the management of Lanebury. Although Lanebury believes that the expectations and assumptions on which such forward looking information is based are reasonable, undue reliance should not be placed on them because Lanebury can give no assurance that they will prove to be correct. Actual results and developments may differ materially from those contemplated by these statements. The statements contained in this news release are made as of the date of this news release. Lanebury disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

The Canadian Securities Exchange has neither approved nor disapproved the contents of this news release and accepts no responsibility for the adequacy or accuracy hereof.