

NEWS RELEASE

1313366 ONTARIO INC. ACQUIRES CONVERTIBLE SECURITIES OF IMAGINATION PARK TECHNOLOGIES INC.

Toronto, Ontario, February 26, 2020 – 1313366 Ontario Inc. (the “Acquirer”) announces that it has acquired ownership of convertible debentures (the “Subject Debentures”), convertible into 4,000,000 units of Imagination Park Technologies Inc. (the “Company”) on February 26, 2020 (the “Subject Units”). Each Subject Unit consists of one common share of the Company (each, a “Subject Share”) and one common share purchase warrant (each, a “Subject Warrant”). The Subject Debentures represented approximately 6.4% of all issued and outstanding common shares of the Company as of February 26, 2020, immediately following the transaction described above, on a partially diluted basis assuming the conversion of the Subject Debentures and the exercise of the Subject Warrants only, resulting in a corresponding increase in the percentage of shares held by the Acquirer as a result of the transaction.

Immediately before the transaction described above, the Acquirer held an aggregate of 4,898,000 common shares of the Company (the “Pre-Closing Shares”) representing approximately 4.2% of the issued and outstanding common shares of the Company.

Immediately following the transaction described above, the Acquirer held an aggregate of 4,898,000 common shares (the “Post-Shares”) and convertible securities, including the Subject Debentures, entitling the Acquirer to acquire an additional 8,000,000 common shares of the Company (the “Post-Convertible Securities”), representing approximately 4.2% of the issued and outstanding common shares of the Company (or approximately 10.4% assuming exercise of such Post-Convertible Securities only).

The Subject Debentures were acquired in a private placement and not through the facilities of any stock exchange. The holdings of securities of the Company by Acquirer are managed for investment purposes, and the Acquirer could increase or decrease its investments in the Company at any time, or continue to maintain its current investment position, depending on market conditions or any other relevant factor. The aggregate consideration payable for the Subject Debentures was \$200,000.

The trade was effected in reliance upon the exemption contained in Section 2.3 of National Instrument 45-106 on the basis that the Acquirer is an “accredited investor” as defined herein.

Additional Information

A copy of the applicable securities report filed in connection with the matters set forth above may be obtained by contacting:

1313366 Ontario Inc.
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