

## EARLY WARNING PRESS RELEASE

**Nassau, Bahamas, June 7, 2022** - OpenSky Opportunities Fund Ltd. ("**OpenSky**" or the "**Company**") will file an early warning report advising of its prior acquisition and subsequent decrease in percentage holdings of common shares and warrants of Koios Beverage Corp. (the "**Issuer**"). The Company's initial purchase of units consisting of common shares and common share purchase warrants in the capital of the Issuer pursuant to a non-brokered private placement of the Issuer resulted in the Company becoming an insider of the Issuer. Thereafter, the Company decreased its share of percentage ownership in the Issuer as a result of a series of share sales on the public market.

On February 9, 2022, the Issuer completed a non-brokered private placement of 27,443,000 Units (the "**Units**") at CAD \$0.10 per Unit for aggregate gross proceeds of CAD \$2,744,300 (the "**Private Placement**"), of which 13,500,000 Units were acquired by OpenSky. Each Unit consisted of one common share in the capital of the Issuer (each, a "**Common Share**") and one Common Share purchase warrant (each, a "**Warrant**"). Each Warrant entitled the holder thereof to acquire one additional Common Share at a price of CAD \$0.25 per Warrant for a period of one (1) year from the closing of the Private Placement.

Prior to the Private Placement, OpenSky held no Common Shares or Warrants of the Issuer. Immediately after giving effect to the Private Placement, OpenSky beneficially owned and controlled a total of 13,500,000 Common Shares and 13,500,000 Warrants, which represented 41.38% of the Issuer's issued and outstanding Common Shares on a non-diluted and 47.72% on a fully diluted basis. OpenSky acquired the Units for investment purposes. At the time of the Private Placement, OpenSky's ownership of the Units resulted in OpenSky becoming an insider of the Issuer.

Thereafter, OpenSky completed the following reportable share sales:

1. On May 6, 2022, OpenSky sold 2,948,025 Common Shares on the OTC Pink market (the "**OTCP**") at an average price of USD \$0.1512 for aggregate gross proceeds of USD \$445,446.58. This represented a decrease in ownership by OpenSky of approximately 4.64% of the then issued and outstanding Common Shares of the Issuer as of the date of this sale.
2. On May 26, 2022, OpenSky sold 500,000 Common Shares on the OTCP at an average price of USD \$0.0886 for aggregate gross proceeds of USD \$44,300.00. This represented a decrease in ownership by OpenSky of approximately 0.79% of the then issued and outstanding Common Shares of the Issuer as of the date of this sale.

After giving effect to the above share sales, OpenSky's current ownership of 6,236,160 Common Shares represents approximately 9.41% of the issued and outstanding Common Shares of the Issuer as of June 2, 2022, an aggregate decrease of 31.97% since the completion of the Private Placement. As of the date of this report, OpenSky is no longer an insider of the Issuer. The Common Shares were disposed of for investment purposes and, depending upon market conditions and other factors, OpenSky may from time to time acquire additional Common Shares or Warrants of the Issuer, or continue to hold or dispose of some or all of the Common Shares or Warrants of the Issuer in the open market, by private agreement or otherwise. The above-noted figures were sourced based upon the Issuer's public filings on SEDAR and have not been independently confirmed with the Issuer.

This news release is issued pursuant to National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* (“**NI 62-103**”) of the Canadian Securities Administrators, which also requires an early warning report to be filed with the applicable securities regulators containing additional information with respect to the foregoing matters. A copy of the early warning report may be obtained by contacting the Company.

For the purposes of NI 62-103 the head office address of the Company is 104 Church Street, Sandypoint, P.O. Box SP-62707, Nassau, Bahamas and the head office address of the Issuer is c/o 810 - 789 West Pender Street, Vancouver, British Columbia, V6C1H2.

### **About The Company**

OpenSky Opportunities Fund Ltd. is a Bahamian incorporated Specific Mandate Alternative Regulatory Test (SMART) Fund, licenced by the Securities Commission of The Bahamas, with its operations based in Nassau, Bahamas.

### **FORWARD LOOKING STATEMENTS**

*This press release contains statements which constitute “forward-looking information” within the meaning of applicable securities laws, including statements regarding the plans, intentions, beliefs and current expectations of the Company with respect to its ownership of securities of the Issuer and its business activities. Forward- looking information is often identified by the words “may,” “would,” “could,” “should,” “will,” “intend,” “plan,” “anticipate,” “believe,” “estimate,” “expect” or similar expressions. Although the Company believes that the expectations reflected in such forward-looking information are reasonable, such information involves risks and uncertainties, and undue reliance should not be placed on such information, as unknown or unpredictable factors could have material adverse effects on future results, performance or achievements. Although the Company has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update this forward-looking information except as otherwise required by applicable law.*

No Canadian securities exchange nor any Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

### **INVESTORS CONTACT:**

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