

## PROSPECT PARK CAPITAL PROVIDES CORPORATE UPDATE

Vancouver, British Columbia – January 23, 2020 – Prospect Park Capital Corp. (the “**Company**”) (TSXV:PPK), announces that it has issued to six arm’s length lenders unsecured promissory notes for an aggregate principal amount of \$80,010. The notes have a term of 12 months and bear interest at a rate of 12% per annum payable on maturity. The net proceeds of the financing will be used by the Company to settle outstanding debt and for working capital.

In addition, Samuel Herschkowitz (CEO and director), Jeffrey Barnes (director) and Seymour Fein (director) have submitted their resignations and their vacancies have been filled by James Greig (CEO and director) and Toby Pierce (director).

In addition, the Company and Prospect Park Management Inc., the general partner of Prospect Park Management Limited Partnership, the manager of the Company, have mutually agreed to terminate, effective immediately, the management agreement dated September 25, 2014 whereby Prospect Park Management Limited Partnership was appointed the manager of the Company to provide management, investment, valuation and administrative services and facilities to the Company and be responsible for the day-to-day operations of the Company.

The current senior officers of the Company, under the supervision of the board of directors of the Company, will resume the management of the day-to-day operations of the Company.

For more information please contact:            Kyle Appleby  
   Chief Financial Officer  
   Prospect Park Capital Corp.  
   Tel: (416) 368-5049

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