

## PROSPECT PARK ANNOUNCES CLOSING OF NON-BROKERED PRIVATE PLACEMENT

Vancouver, British Columbia – July 15, 2020 – Prospect Park Capital Corp. (the “**Company**”) (TSXV:PPK), announces it has closed its previously announced non-brokered private placement for gross proceeds of \$312,413 through the issuance of 2,777,000 units (a “**Unit**” or “**Units**”) of the Company at \$0.1125 per Unit (the “**Offering**”). Each Unit consists of (i) one (1) common share of the Company, and (ii) one (1) transferable common share purchase warrant. Each warrant entitles the holder thereof to acquire one additional common share of the Company at a price of \$0.23 per share until the date that is twenty-four (24) months from closing. The net proceeds of the Offering will be used by the Company for working capital. The Company had originally announced that the Unit would consist of a half warrant exercisable at \$0.50, but with the approval of the TSX Venture Exchange the attributes of the warrant was amended to assist in marketing the Offering.

In connection with the private placement the Company paid finder’s fees of an aggregate of \$24,993 and issued compensation options for 222,160 common shares at \$0.1125 per share for twenty-four (24) months from closing.

All securities issued pursuant to the financing are subject to a four-month hold period.

Including the issuance of shares detailed in this news release, there are now currently 4,740,824 common shares of the Company issued and outstanding.

The Company is pleased to announce that Toby Pierce and James Greig, directors of the Company, each subscribed for 300,000 Units under the Offering, accordingly their subscriptions are a “related party transaction” as defined under Multilateral Instrument 61-101 (“MI 61-101”). The subscriptions are exempt from the formal valuation approval requirements of MI 61-101 since none of the securities of the Company are listed on a prescribed stock exchange. The subscriptions are exempt from the minority shareholder approval requirements of MI 61-101 since, at the time the transaction was agreed to, neither the fair market value of the transaction, nor the fair market value of the consideration for the transaction, insofar as it involves interested parties, exceeded 25% of the Company’s market capitalization.

For more information please contact: James Greig  
Chief Executive Officer  
Prospect Park Capital Corp.  
Tel: (778) 788-2745

*Certain statements contained in this news release constitute "forward-looking information" as such term is defined in applicable Canadian securities legislation. The words "may", "would", "could", "should", "potential", "will", "seek", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions as they relate to the Company, including completion of the Offering and the directors ability to identify a new independent member for the board, are intended to identify forward-looking information. All statements other than statements of historical fact may be forward-looking information. Such statements reflect the Company's current views and intentions with respect to future events, and current information available to the Company, and are subject to certain risks, uncertainties and assumptions. Material factors or assumptions were applied in providing forward-looking information, including, receipt of subscription agreements and completion of the conditions precedent to closing, and receipt of Exchange approval of the transactions. Many factors could cause the actual results, performance or achievements that may be expressed or implied by such forward-looking information to vary from those described herein should one or more of these risks or uncertainties materialize. These factors include, without limitation: receipt of TSX Venture Exchange final approval of the Offering; changes in law; the ability to implement business strategies and pursue business opportunities; state of the capital markets; the availability of funds and resources to pursue operations; general economic, market and business conditions; and risks related to COVID-19 including various recommendations, orders and measures of governmental authorities to try to limit the pandemic, including travel restrictions, border closures, non-essential business closures, quarantines, self-isolations, shelters-in-place and social distancing, disruptions to markets, economic activity, financing, supply chains and sales channels, and a deterioration of general economic conditions including a possible national or global recession; as well as those risk factors discussed or referred to in disclosure documents filed by the Company with the securities regulatory authorities in certain provinces of Canada and available at [www.sedar.com](http://www.sedar.com). Should any factor affect the Company in an unexpected manner, or should assumptions underlying the forward looking information prove incorrect, the actual results or events may differ materially from the results or events predicted. Any such forward-looking information is expressly qualified in its entirety by this cautionary statement. Moreover, the Company does not assume responsibility for the*

*accuracy or completeness of such forward-looking information. The forward-looking information included in this news release is made as of the date of this news release and the Company undertakes no obligation to publicly update or revise any forward-looking information, other than as required by applicable law.*

*The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements. This news release does not constitute an offer for sale of securities, nor a solicitation for offers to buy any securities. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the company and management, as well as financial statements.*

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