

PROSPECT PARK ANNOUNCES AMENDMENT TO PROPOSED NON-BROKERED PRIVATE PLACEMENT

Vancouver, British Columbia – December 23, 2020 – Prospect Park Capital Corp. (the “**Company**”) (TSXV:PPK), announces that as a result of discussions with the TSX Venture Exchange (the “**Exchange**”), the proposed non-brokered private placement previously announced on December 14, 2020 shall be amended. The Company now intends to complete a non-brokered private placement for gross proceeds of up to \$1,000,000 through the issuance of up to 4,761,904 common shares of the Company at \$0.21 per share (the “**Offering**”). The net proceeds of the Offering will be used by the Company for working capital.

In connection with the issue and sale of the shares pursuant to the Offering, the Company will pay registered dealers and finders (i) a cash commission equal to 8% of the aggregate gross proceeds under the Offering, and (ii) non-transferable compensation options to purchase that number of common shares as is equal to 8% of the number of common shares sold under the Offering, at an exercise price of \$0.21 per share exercisable for a period of twenty-four (24) months from the closing.

All securities issued pursuant to the Offering are subject to approval of the Exchange and will be subject to a Canadian four-month hold period.

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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, 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, including, without limitation: receipt of director and Exchange approval for the Offering; and receipt of subscription agreements for the Offering and all closing conditions of the Offering being satisfied or waived, including receipt of subscription proceeds. 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 Exchange 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; 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; and other general economic, market and business conditions and factors, including the risk factors discussed or referred to in the Company's disclosure documents, filed with the securities regulatory authorities in certain provinces of Canada and available at 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.

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.