

**NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION
IN THE UNITED STATES**

PROSPECT PARK ANNOUNCES PRIVATE PLACEMENT AND CLOSING OF FIRST TRANCHE

Vancouver, British Columbia – January 6, 2023 – Prospect Park Capital Corp. (CSE:PPK) (the “**Company**”) is pleased to announce a non-brokered private placement (the “**Offering**”) of common shares (each, a “**Common Share**”) and the closing of the first tranche of the Offering.

Offering

The Company is pleased to announce the Offering of up to 30,000,000 Common Shares at a price of \$0.01 per share for total gross proceeds of up to \$300,000. The Company intends to use the net proceeds of the Offering for operational, general and administrative purposes.

Closing of the Offering is expected to occur in multiple tranches and the Company expects to complete subsequent tranches of the Private Placement on or before February 12, 2023.

In connection with the issue and sale of Common Shares to subscribers introduced to the Company by a registered dealer or finder (in each case, a “**Finder**”), the Company may deliver to such Finder a cash commission (a “**Cash Commission**”) equal to 6% of the aggregate gross proceeds from the sale of the Common Shares to the referred subscriber under the Offering. No other fee or commission is payable by the Company in connection with the completion of the Offering.

The Offering, including the First Tranche, is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the Canadian Securities Exchange (the “**CSE**”).

Closing of First Tranche

The Company is also pleased to announce the closing of the first tranche of the Offering pursuant to which the Company issued a total of 21,500,000 Common Shares at a price of \$0.01 per Common Share for total gross proceeds of \$215,000 (the “**First Tranche**”). In connection with closing of the First Tranche, the Company paid a Finder a Cash Commission of \$12,900.

The Common Shares issued pursuant to First Tranche are subject to a four-month hold in accordance with applicable Canadian securities law.

There can be no assurance any additional tranche of the Offering will be completed.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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

Neither the CSE nor its regulation services provider accepts responsibility for the adequacy of accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contain herein.

This news release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking information relates to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as “intends”, “expects” or “anticipates”, or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “should”, “would” or will “potentially” or “likely” occur. This information and these statements, referred to herein as “forward-looking statements”, are not historical facts, are made as of the date of this news release and include without limitation, statements regarding discussions of future

plans, estimates and forecasts and statements as to management's expectations and intentions with respect to, among other things: the use of proceeds of the Offering, the receipt of Exchange final approval for the Offering, the closing of a subsequent tranche of the Offering and the timing thereof.

These forward-looking statements involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things, risks related to the failure of the Company to receive the required corporate and regulatory approvals, including CSE approval, as well as those 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. In making the forward looking statements in this news release, the Company has applied several material assumptions, including without limitation, assumptions regarding the Company receiving the required corporate and regulatory approvals, including CSE approval.

Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Readers are cautioned that reliance on such information may not be appropriate for other purposes. Any such forward-looking statements are expressly qualified in its entirety by this cautionary statement. The forward-looking statements included in this news release is made as of the date of this news release. The Company does not undertake to update any forward-looking statement referred to herein, except in accordance with applicable securities laws.