

FOR IMMEDIATE RELEASE

ANCHOR PROVIDES UPDATE ON QUALIFYING TRANSACTION

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CALGARY, ALBERTA – February 5, 2019 – Anchor Capital Corporation (TSXV:NEX: ANC.H) (“**Anchor**” or the “**Company**”) is pleased to provide an update with respect to the proposed amalgamation (the “**Transaction**”) between Spyder Vapes Inc. (“**Spyder**”), the Company and a wholly-owned subsidiary of the Company formed for the purpose of completing the amalgamation, which will result in the reverse takeover of the Company by Spyder and will constitute the Company's Qualifying Transaction (as defined in the policies of the TSX Venture Exchange (the “**TSXV**”), as initially announced by news release dated November 15, 2018.

Initial TSXV Submission & Proposed Director/Officer Update

Anchor is pleased to announce that it has submitted its initial TSXV submission pursuant to TSXV Policy 2.4 – *Capital Pool Companies*, which included, among other documents, a draft filing statement prepared in accordance TSXV Form 3B2. Final acceptance by the TSXV is subject to the filing of further documents and information.

Anchor also announces that the parties have agreed that the following parties shall serve as the directors and officers of Anchor following the Transaction:

<u>Name</u>	<u>Position</u>
Daniel Pelchovitz	CEO and Director
Mark Pelchovitz	CFO and Director
Steven Glaser	Director
Brandon Kou	Director

Definitive Agreement

The parties are presently in advanced negotiations to finalize the definitive amalgamation agreement (the “**Definitive Agreement**”), which will form the basis upon which the parties will effect the Transaction. Upon execution of the Definitive Agreement, Anchor will, in accordance with the policies of the TSXV, issue a further press release disclosing the terms and conditions of the Definitive Agreement.

About Spyder

Founded in 2014 by entrepreneur Dan Pelchovitz, Spyder is an established chain of three high-end vape stores in Ontario, with stores located in Woodbridge, Scarborough and Burlington. The Spyder brand is defined by its high-quality proprietary line of e-juice, liquids and exclusive retail deals, dispensed in uniquely designed stores creating the optimal customer experience. This experience is defined by well trained and knowledgeable staff.

Spyder intends to leverage its brand and retail operating experience in the now-legal cannabis industry. Spyder is an applicant for a cannabis dispensary license, under the name “The Green Spyder”, in Calgary, Alberta, which is currently at the development permit and detailed review stage.

Further Information

All information contained in this news release with respect to Anchor and Spyder was supplied by the parties respectively, for inclusion herein, and each party and its directors and officers have relied on the other party for any information concerning the other party.

For further information regarding the Transaction, please contact:

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Dan Pelchovitz, President and Chief Executive Officer, Spyder Vapes Inc.

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Completion of the Transaction is subject to a number of conditions, including but not limited to, TSXV acceptance and, if applicable, pursuant to the requirements of the TSXV, majority of the minority shareholder approval. Where applicable, the Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the Transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

NEITHER THE 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.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release includes certain “forward-looking statements” under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to: the terms and conditions of the proposed Transaction; and the intention of the parties to enter into the Definitive Agreement. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. The material estimates and assumptions include the parties to the Definitive Agreement being able to obtain the necessary director, shareholder and regulatory approvals; TSXV policies not changing; and completion of satisfactory due diligence. Risk

factors that could cause actual results or outcomes to differ materially from the results expressed or implied by forward-looking information include, but are not limited to: general business, economic, competitive, political and social uncertainties; conditions imposed by the TSXV; delay or failure to receive board, shareholder or regulatory approvals; changes in tax laws, and general economic and business conditions. 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. The Company cautions the reader that the above list of risk factors is not exhaustive. Accordingly, readers should not place undue reliance on forward-looking statements. Anchor and Spyder disclaim any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.