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DELOTA CORP. ANNOUNCES \$900,000 CONVERTIBLE DEBENTURE UNIT OFFERING

Vaughan, Ontario – December 5, 2023 – Delota Corp. (“**Delota**” or the “**Company**”) (CSE: LOTA), is excited to announce that the Company intends to complete a non-brokered private placement (the “**Offering**”) of senior secured convertible debenture units of the Company (each, a “**Debenture Unit**”) for aggregate gross proceeds of up to \$900,000, led by Plaza Capital Advisors (the “**Lead Investor**”) at a price of \$1,000 per Debenture Unit.

Each Debenture Unit will consist of: (i) a \$1,000 principal senior secured convertible debenture (each a “**Debenture**”); and (ii) 10,000 common share purchase warrants (each, a “**Warrant**”) exercisable for 10,000 common shares in the Company (each, a “**Share**”). The Debentures will mature on the date that is 18 months from the date of issuance (the “**Maturity Date**”) and shall bear interest at a rate of 1% per month, beginning on the date of issuance and payable in cash on the last day of each calendar month.

The principal sum of the Debentures, or any portion thereof, and any accrued but unpaid interest, may be converted into Shares at a conversion price of \$0.10 per Share, subject to adjustment conditional upon compliance with the policies of the Canadian Securities Exchange (the “**CSE**”). Each Warrant shall entitle the holder to acquire one additional Share (each, a “**Warrant Share**”) at a price of \$0.15 per Warrant Share, subject to adjustment conditional upon compliance with the policies of the CSE, for a period of 36 months from the date of issuance.

The obligations under the Debentures will be collaterally secured by a general security agreement from the Company and its wholly owned subsidiaries, 2360149 Ontario Inc. d/b/a 180 Smoke Vape Store, 180 VFC Inc., 1000712645 Ontario Inc., and Spyder Cannabis Subco Inc. d/b/a Offside Cannabis (collectively, the “**Guarantors**”) and a pledge of the security interests of the Guarantors.

All Debentures and Warrants issued pursuant to the Offering (including any securities into which they may be converted or exercised) will be subject to a statutory hold period of four months and one day from the date of issuance thereof.

The Company will use the proceeds from the Offering for the ongoing development of the Company’s business model and for general working capital purposes.

The Company expects the Offering to be completed in the week of December 11, 2023.

The Company will pay the Lead Investor a closing fee in connection with the Offering comprised 4.0% of the gross proceeds arising from orders received from the Lead Investor group in the Offering. The Company has also agreed to reimburse the Lead Investor for reasonable and documented out-of-pocket expenses incurred in connection with the Offering in the amount of up to \$30,000 plus applicable taxes and disbursements.

About Delota Corp.

Delota Corp. is a nicotine vape enterprise that spearheads the smoke-free revolution in Canada, catering to adult consumers seeking alternative to traditional combustible tobacco. With a strong emphasis on delivering exceptional retail experiences and carefully curated product offerings, the

Company is dedicated to redefining the way people transition away from smoking. The Company's flagship brand, 180 Smoke Vape Store, stands as Ontario's largest specialty omnichannel vape retailer, fueling innovation, growth, and leadership in the retail vape space.

About Plaza Capital

Plaza Capital is a boutique firm focused on investing in growth companies. At Plaza Capital, we leverage our capital markets expertise to deploy principal capital and serve as hands-on advisors to our portfolio companies.

The securities to be offered pursuant to the Offering have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any United States state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable United States state securities laws. This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Forward-Looking Information and Cautionary Statements

Certain information in this news release constitutes forward-looking statements under applicable securities laws. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as "may", "should", "anticipate", "expect", "potential", "believe", "intend" or the negative of these terms and similar expressions. Forward-looking statements in this news release include statements relating to: the stated terms, Lead Investor, Guarantors, collateral, use of proceeds, expenses, and timeline of the Offering; the Company's issuance of the Debentures, Warrants (and the underlying Warrant Shares if exercised), and potential issuance of Shares (if the Debentures are converted); and the Offering and potential adjustments will be conducted in accordance with the policies of the CSE.

Forward-looking information in this press release are based on certain assumptions and expected future events, including but not limited to: the Company has the ability to carry out the Offering as stated; the Company has the ability to issue the Debentures, Warrants (and the underlying Warrant Shares if exercised), and Shares (if the Debentures are converted); and the Offering and potential adjustments being conducted in accordance with the policies of the CSE.

These statements involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements, including but not limited to: the Company's inability to carry out the Offering as stated; the Company's inability to issue the Debentures, Warrants (and the underlying Warrant Shares if exercised), and Shares (if the Debentures are converted); and the Offering and potential adjustments not being conducted in accordance with the policies of the CSE, 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.sedarplus.ca.

Readers are cautioned that the foregoing list is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information,

although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated.

Forward-looking statements contained in this press release are expressly qualified by this cautionary statement and reflect the Company's expectations as of the date hereof and are subject to change thereafter. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, estimates or opinions, future events or results or otherwise or to explain any material difference between subsequent actual events and such forward- looking information, except as required by applicable law.

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