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IN THE UNITED STATES.

**ACQUISITION OF ADDITIONAL EQUITY INTEREST IN  
BZAM LTD.**

For Immediate Release

**Vancouver, British Columbia, June 19, 2023** – Stone Pine Capital Ltd. (the “**Shareholder**”) announces that, pursuant to a non-brokered private placement BZAM Ltd. (the “**Company**”), which occurred June 9, 2023 (the “**Private Placement**”), the Shareholder, acquired an aggregate of 22,222,223 units of the Company (the “**Units**”), requiring disclosure pursuant to the early warning requirements of applicable securities laws.

The Private Placement consisted of 22,222,223 Units sold at C\$0.225 for aggregate gross proceeds of C\$5,000,000.18 (the “**Offering**”). Each Unit consists of one Share and one share purchase warrant (each, a “**Warrant**”). Each Warrant will be exercisable to acquire one additional Share (each, a “**Warrant Share**”) at an exercise price of C\$0.40 per Warrant Share for a period of three years from the Closing Date (June 9, 2023).

Immediately prior to completion of the Private Placement, the Shareholder owned and exercised control or direction over an aggregate of 79,151,586 Shares representing approximately 50% of the issued and outstanding Shares on a non-diluted basis. Upon completion of the non-brokered private placement transaction, the Shareholder now owns or exercises control or direction over a total of 101,373,809 Shares, which represents approximately 56.5% of the issued and outstanding Shares on a non-diluted basis.

The Shareholder may from time to time and depending on market and other conditions and subject to the requirements of applicable securities laws, dispose or acquire additional Shares through market transactions, private agreements, treasury issuances, dividend reinvestment programs, exercise of options, convertible securities or otherwise (if and when granted), or may, subject to the requirements of applicable securities laws, sell all or some portion of the Shares they own or control, or may continue to hold the Shares.

This news release is being disseminated as required by National Instrument 62-103 - *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* in connection with the filing of an early warning report by the Shareholder in respect of the Acquisition, to be filed with the applicable securities regulators containing additional information with respect to the foregoing matters. A copy of the early warning report will be filed by the Shareholder in accordance with applicable securities laws and will be available on the Company's issuer profile on SEDAR at [www.sedar.com](http://www.sedar.com).