

GCIT Announces Closing of Financing

Vancouver, British Columbia – August 23, 2022 – Glorious Creation Limited (the “**Company**” or “**GCIT**”) (CSE: GCIT.X) is pleased to announce that it has closed its previously announced non-brokered private placement offering (the “**Offering**”), issuing an aggregate of 4,225,818 common shares of the Company (“**Shares**”) at a price of \$0.25 per Share for gross proceeds of \$1,056,454.50. The Company has paid finder’s fees in the total amount of \$2,400 to certain finders who assisted with the Offering.

The net proceeds of the Offering are expected to be used for general working capital requirements and to cover costs and expenses in connection with the Company’s proposed acquisition (the “**Transaction**”) of Aeroponics Integrated Systems Inc. (“**AeroBloom**”) and the reactivation of the Company’s listing on the Canadian Securities Exchange (the “**CSE**”). For more information on Aerobloom and the Transaction, see the Company’s news release dated May 4, 2022.

The Shares issued under the Offering are subject to a statutory hold period in Canada expiring four months and one day from the date of issuance.

About Glorious Creation Limited

GCIT is incorporated under the provisions of the *Business Corporations Act* (British Columbia) with its registered and head office in Vancouver, British Columbia. GCIT is a “reporting issuer” in the provinces of Ontario, British Columbia and Alberta.

For further information, please contact:

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The CSE does not accept responsibility for the adequacy or accuracy of this news release.

Cautionary Statements Regarding Forward-Looking Information:

This news release contains forward-looking information within the meaning of Canadian securities laws. Such information includes, without limitation, statements regarding the Transaction and the intended use of any proceeds from the Offering. Although GCIT believes that such information is reasonable, it can give no assurance that such expectations will prove to be correct.

Forward looking information is typically identified by words such as: “believe”, “expect”, “anticipate”, “intend”, “estimate”, “postulate” and similar expressions, or are those, which, by their nature, refer to future events. The Company cautions investors that any forward-looking information provided by the Company is not a guarantee of future results or performance and that such forward-looking information is based upon a number of estimates and assumptions of management in light of management’s experience and perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances, as of the date of this news release including, without limitation, that the Transaction will close on the anticipated terms and timeline; that general business and economic conditions will not change in a materially adverse manner; that applicable regulatory approvals will be received; and assumptions regarding political and regulatory stability and stability in financial and capital markets.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results,

performance or achievements expressed or implied by the forward-looking statements. Such risks and other factors include, among others: GCIT's ability to complete the Transaction and the expected timing and terms thereof; delays in obtaining required regulatory approvals for the Transaction; the state of the financial markets for GCIT's securities; the state of the agricultural sector in the event the Transaction is completed; recent market volatility and potentially negative capital raising conditions resulting from the continued COVID-19 pandemic and risks relating to the extent and duration of such pandemic and its impact on global markets; the conflict in Eastern Europe; GCIT's ability to raise the necessary capital or to be fully able to implement its business strategies; and other risks and factors that GCIT is unaware of at this time.

The forward-looking statements contained in this news release are made as of the date of this news release. GCIT disclaims 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.

The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements.

This news release does not constitute an offer for sale of securities, nor a solicitation for offers to buy any securities.