

Captiva Verde Proposed Acquisition of Crypto One Corp

Coquitlam, British Columbia--(Newsfile Corp. - June 14, 2021) - Captiva Verde Wellness Corp. (**CSE: PWR**) (**OTC: CPIVF**) ("Captiva") announces that it proposes to purchase all of the issued and outstanding shares of Crypto One Corp ("C1") through a Plan of Arrangement as discussed below. In summary, existing shareholders of Captiva Verde, at no cost, will receive 1 new share of C1 for each block of 10 shares they hold in Captiva Verde. For greater clarity, a shareholder who owns 100,000 shares of Captiva Verde will own 10,000 shares of C1. The conversion will have an escalation bonus where every 10 cent increase in the price of Captiva Verde above \$0.40 will amount to a conversion increase of 10% so that at \$1.40 per share for Captiva Verde, the conversion will be 1 new share of C1 for each 5 shares held of Captiva at the soon to be determined conversion record date.

At the completion of the Plan of arrangement C1 will issue 150 Million shares to the shareholders of record of C1. At the current share price the capital stack on the proposed listing of C1 will look like this:

14,349,107	Existing shareholders of Captiva Verde
150,000,000	Shareholders of Crypto One Corp
164,349,107	Total pre-IPO financing

C1 plans to IPO approximately 10,000,000 shares subject to CSE approval at the date of the IPO.

About Crypto One

Crypto One Corp will introduce crypto-mining operations with fully optimized renewable energy performance through "never off-line" monitoring - called Advantage Performance Monitoring". This allows cost optimization during higher traffic mining events and the natural seasonal changes that impact the green power output. Every hour and minute matters when mining while the sun is shining and the unique de-regulated energy market in Alberta enables Crypto One to negotiate grid tied supply contracts to best rates. State of the art HVAC with 24/7 monitoring allows optimized hardware performance and the lowest operational costs in the industry together with available power capacity to scale up mining hash power and leverage fixed-costs to maximize the green energy mining window. Dependable and high performance mining hardware operates non-stop to capitalize on time before the next halving scheduled for 2024. Crypto One will produce the highly rewarded and very coveted "certified green energy cryptocurrency" that the environmentally conscious market is demanding.

Crypto One Corp is a private company in the cryptocurrency space dedicated to bringing digital assets onto the clean energy grid. Its Bitcoin mining sites have a zero-carbon footprint and the company's long-term strategy is to be the largest vertically integrated crypto miner with a wholly owned, 100 percent renewable energy supply.

Plan of Arrangement Proposal

Captiva Verde is a public company listed on the Canadian Securities Exchange. It wholly owns processing facilities and organic farmland in New Brunswick and owns a brand new pharmaceutical laboratory in Mexico. Captiva Verde also has interest in large-scale sustainable housing in California and owns other consumer assets. Captiva Verde owns all these assets debt-free and was listed on the CSE on October of 2018.

The purpose of the Arrangement is to restructure the Company by creating one new company, Spinco, (Crypto One Corp) which will become a reporting issuer in the Provinces of British Columbia, Alberta and Ontario upon completion of the Arrangement. The Company believes this will be beneficial to the

shareholders of the Company, as it is intended that Spinco will enter into a definitive agreement to acquire the Crypto One Assets upon completion of the Arrangement. Management also believes that by creating this new company and providing Captiva Shareholders with interests in this company, shareholder value will be significantly enhanced.

In this regard, Captiva Verde entered into an LOI whereby, subject to completion of the Arrangement, Spinco will acquire the Assets of Crypto One. The Proposed Acquisition is subject to completion of the Arrangement. Should the Arrangement be completed, the Proposed Acquisition would be subject to the execution by Spinco of a definitive agreement. It is anticipated that the Proposed Acquisition will be subject to standard closing conditions, including requisite corporate, judicial and regulatory approvals, financing and due diligence.

By creating a subsidiary, Spinco, which will acquire Captiva's LOI and become a separate reporting entity, Spinco (Crypto One) will be better able to pursue different specific operating strategies directly on its own without being subject to the financial and different interests of Captiva Verde. Some of the attributes are:

1. Spinco provides the Company's shareholders with the opportunity to participate in a new corporate vehicle.
2. After the separation, Spinco will also have the flexibility to implement its own unique growth strategies, allowing Spinco to refine and refocus its business strategy and plans.
3. Additionally, because the resulting business will be focused in its respective industry, being renewable energy driven crypto-mining, Spinco will be more readily understood by public investors, allowing Spinco to be in a better position to raise capital and align management and employee incentives with the interests of shareholders.

Pursuant to the Arrangement, Captiva will transfer to Spinco all of Captiva's interest in and to the Crypto One LOI in exchange for 14,349,107 Spinco Shares, which shares will be distributed to the Captiva Shareholders who hold Captiva Shares on the Share Distribution Record Date. Each Captiva Shareholder as of the Share Distribution Record Date, other than a Dissenting Shareholder, will immediately after the Arrangement, hold the proposed pro-rata number of New Shares in the capital of Spinco (Crypto One) plus the exact number of shares of Captiva Verde that it currently owns to be distributed under the Arrangement for each currently held Captiva Share.

Jeff Ciachurski, CEO of Captiva Verde states, *"Crypto One has always been at the leading edge of this major disruptive financial theme of renewable energy crypto-mining. Crypto One understands the present need of public shareholders and investors require direct and tangible access to clean energy policy, and the new paradigm of green energy engagement is paramount to the new generation of well educated, e-connected, and socially conscious investors."*

On Behalf of the Board of Directors

"Jeff Ciachurski"

Jeffrey Ciachurski
Chief Executive Officer and Director
Cell: (949) 903-5906
E-mail: westerwind@shaw.ca

Cautionary Note Regarding Forward Looking Information

This release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are

statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include regulatory actions, market prices, and continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

The Canadian Securities Exchange has not reviewed, approved or disapproved the content of this news release.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/87439>