

Ironwood Capital Corp. LOI with 1Five2 Tech Expires

Vancouver, British Columbia--(Newsfile Corp. - May 1, 2020) - Ironwood Capital Corp. (TSXV: IRN.P) ("Ironwood" or the "Company") announces that its non-binding letter of intent with 1Five2 Tech Solutions Ltd. ("152 Tech") dated December 6, 2019 (see Ironwood's press release dated December 13, 2019), in which the parties had agreed to structure and pursue a business combination transaction which would qualify as Ironwood's "Qualifying Transaction" as defined by Policy 2.4 of the TSX Venture Exchange, has expired. Ironwood does not intend to engage in any further discussions or transactions with 152 Tech at this time.

About Ironwood Capital

Ironwood, which is classified as a capital pool company pursuant to Policy 2.4 of the TSX Venture Exchange, now intends to look for an alternative Qualifying Transaction.

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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.

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