

Ironwood Capital Corp. Files Filing Statement Respecting Qualifying Transaction

Vancouver, British Columbia--(Newsfile Corp. - October 26, 2020) - **Ironwood Capital Corp. (TSXV: IRN.P)** ("Ironwood" or the "Company") is pleased to announce that it has filed a filing statement dated October 23, 2020 (the "**Filing Statement**") in connection with its proposed Qualifying Transaction, as defined under TSX Venture Exchange Policy 2.4 - *Capital Pool Companies*, under which Ironwood will acquire all right, title and interest in, to and under an option and joint venture agreement respecting the Kagoot Brook Property (the "**Transaction**"). In due course, the Company will issue a further comprehensive press release announcing the closing of the Transaction and the date on which the common shares of the Company will resume trading. Assuming all conditions for closing are satisfied, the Company expects to close the Transaction on or about November 4, 2020, with trading in its common shares resuming shortly thereafter.

A technical report titled "NI 43-101 Technical Report on the Kagoot Brook Property" and dated September 21, 2020 prepared in accordance with NI 43-101 - *Standards of Disclosure for Mineral Projects* ("**NI 43-101**") and the policies of the TSX Venture Exchange (the "**Exchange**"), has been prepared respecting the Property (the "**Technical Report**") and was filed under the Company's SEDAR profile in conjunction with the filing of the Filing Statement.

For further information, please refer to the Filing Statement and the Technical Report on SEDAR at www.sedar.com, as well as the press releases of the Company dated May 11, 2020 and September 25, 2020.

Contact Information

Ironwood Capital Corp.
Luke Montaine
Chief Executive Officer
ironwoodcapitalcorp@gmail.com

Cautionary Note

Completion of the transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable pursuant to Exchange Requirements, majority of the minority shareholder approval. Where applicable, the transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

Forward-Looking Information

Certain statements contained in this press release constitute "forward-looking information" as such term is defined in applicable Canadian securities legislation. The words "may", "would", "could", "should", "potential", "will", "seek", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions as they relate to Ironwood, including, the completion of the Transaction, are intended to identify forward-looking information. All statements other than statements of historical fact

may be forward-looking information. Such statements reflect Ironwood's current views and intentions with respect to future events, and current information available to them, and are subject to certain risks, uncertainties and assumptions, including, without limitation: the ability to obtain all requisite approvals for the Transaction; the potential of the Property; the estimation of capital requirements; the estimation of operating costs; the timing and amount of future business expenditures; and the availability of necessary financing. Many factors could cause the actual results, performance or achievements that may be expressed or implied by such forward-looking information to vary from those described herein should one or more of these risks or uncertainties materialize. Such factors include but are not limited to: changes in economic conditions or financial markets; increases in costs; litigation; legislative, environmental and other judicial, regulatory, political and competitive developments; and exploration or operational difficulties. This list is not exhaustive of the factors that may affect forward-looking information. These and other factors should be considered carefully, and readers should not place undue reliance on such forward-looking information. Should any factor affect Ironwood in an unexpected manner, or should assumptions underlying the forward-looking information prove incorrect, the actual results or events may differ materially from the results or events predicted. Any such forward-looking information is expressly qualified in its entirety by this cautionary statement. Moreover, Ironwood does not assume responsibility for the accuracy or completeness of such forward-looking information. The forward-looking information included in this press release is made as of the date of this press release and Ironwood undertakes no obligation to publicly update or revise any forward-looking information, other than as required by applicable law.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described in this press release in the United States. Such securities 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 state securities laws, and, accordingly, may not be offered or sold within the United States, or to or for the account or benefit of persons in the United States or "U.S. Persons", as such term is defined in Regulation S promulgated under the U.S. Securities Act, unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from such registration requirements.

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 press release.

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<https://www.newsfilecorp.com/release/66897>