

Cashbox Ventures Ltd. (Formerly Wikileaf Technologies Inc.) Reports Financial Results for the 2021 Fiscal Year

VANCOUVER, April 28, 2022 – Cashbox Ventures Ltd. (the “**Company**”) (CSE: CBOX.X) announces its financial results for the 2021 fiscal year. For complete details of the consolidated audited financial statements and accompanying management’s discussion and analysis for the year ended December 31, 2021, please see the Company’s filings on SEDAR at www.sedar.com

The Company made a significant change to its operations in September 2021 by selling all of its digital online platform assets to publicly traded Fire & Flower (TSX: FAF) and its wholly owned subsidiary HiFyre. Based on strategic review and analysis it was determined that Fire & Flower’s growing retail presence, alongside the HiFyre technology stack and the resources and expertise was the best path for the platform to reach its full potential and realizable shareholder value.

Operational and Financial Highlights

- Sale of digital assets to Fire & Flower for \$7.5 million
- Financial Results: Net earnings of \$2.1 million for 2021, up from a \$3.6 million loss in 2020
- Company Restructuring: Operating expenses of \$1.85 million in 2021, down from \$3.7 million in 2020

Mr. Cruise stated “*The Cannabis market has become hyper competitive. While management believes in the sector long term, a material change was warranted for the Company. We believe our intermediate objectives were achieved through the asset sale to Fire & Flower, a reputable leader within the cannabis space and remain committed to searching out and evaluating opportunities that can create shareholder value.*”

The Company also announces executive and director changes following the resignation of Mike Best as CFO, resignation of Dan Nelson as Director and Connor Cruise being appointed as permanent CEO.

Mike Best will be departing as CFO effective April 30, 2022. The Company would like to thank Mr. Best for his services to the Company and wishes him all the best in his future endeavours. The Company has appointed Mat Lee, CFO effective May 1, 2022. Mr. Lee currently serves as president of Manning Lee Management Ltd., a management consulting firm providing CFO services to publicly traded companies. Mr. Lee specializes in providing accounting, management, securities regulatory compliance and corporate secretarial services to companies listed on the TSX-V and CSE. Mr. Lee is a CPA and earned a B.Comm from the University of British Columbia.

Dan Nelson has resigned as a director of the Company effective April 27, 2022. The Company thanks Mr. Nelson for his contributions to the Company during his tenure on the Board and wishes him all the best in his future endeavours.

The Company has appointed Connor Cruise as the permanent CEO of the Company and entered into a revised employment agreement that includes a lower annual salary following his tenure as Interim CEO since June 2020.

These changes along with additional operational efficiencies have been implemented to lower the Company's monthly expenditures going forward while management evaluates potential investment opportunities and other strategic alternatives.

The Company issued 4,610,000 options at an exercise price of \$0.03 to certain directors and officers of the Company and cancelled 440,000 existing options.

About Cashbox Ventures Ltd.

The business activities of the Company include the search and evaluation of new investment opportunities along with consideration of other strategic alternatives.

Forward-Looking Information

This release contains certain "forward looking statements" and certain "forward-looking information" as defined under applicable Canadian securities laws. Forward-looking statements and information can generally be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "estimate", "anticipate", "believe", "continue", "plans" or similar terminology. Forward-looking statements and information include, but are not limited to, statements with respect to the Company's strategies and goals. Forward-looking statements and information are based on forecasts of future results, estimates of amounts not yet determinable and assumptions that, while believed by management to be reasonable, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Forward-looking statements and information are subject to various known and unknown risks and uncertainties, many of which are beyond the ability of the Company to control or predict, that may cause the Company's actual results, performance or achievements to be materially different from those expressed or implied thereby, and are developed based on assumptions about such risks, uncertainties and other factors set out here in, including but not limited to: the potential impact of epidemics, pandemics or other public health crises, including the current outbreak of the novel coronavirus known as COVID-19 on the Company's business, the inherent risks involved in the general securities markets; uncertainties relating to the availability and costs of financing needed in the future; the inherent uncertainty of cost estimates and the potential for unexpected costs and expenses, currency fluctuations; regulatory restrictions, liability, competition, loss of key employees and other related risks and uncertainties. The Company undertakes no obligation to update forward-looking information except as required by applicable law. Such forward looking information represents managements' best judgment based on information currently available. No forward looking statement can be guaranteed and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information.

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