

1169082 B.C. Ltd. Announces Entering Letter of Intent to Pursue Transaction with Awakn Life Sciences Inc. in Preparation for NEO Listing

Vancouver, British Columbia--(Newsfile Corp. - March 4, 2021) - **1169082 B.C. Ltd.** (the "**Company**") is pleased to announce that it has entered into a non-binding letter of intent (the "**LOI**") with Awakn Life Sciences Inc. ("**Awakn**"), whereby the Company and Awakn have agreed to negotiate exclusively in respect of a transaction to combine their respective businesses (the "**Proposed Transaction**"). The Proposed Transaction will be structured following the review and consideration by the parties of applicable tax, securities, corporate law, and other relevant considerations and shall be subject to standard closing conditions, including receipt of any required regulatory or shareholder approvals.

In conjunction with the Proposed Transaction, the Company and Awakn intend to jointly apply to the NEO Exchange for the listing of the common shares of the resulting issuer. Such a listing would be subject to the approval of the NEO Exchange and the satisfaction by the resulting issuer of the NEO Exchange's listing conditions.

About Awakn

Awakn Life Sciences is a clinical-biotech company researching, developing, and delivering evidenced-based psychedelic medicine to treat Addiction and other mental health conditions. Awakn is integrating psychedelic medicine into mainstream healthcare through Research, Clinics, and Ecosystems.

1169082 B.C. LTD.

On behalf of the Board of Directors

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Notice Regarding Forward Looking Information

Certain information set forth in this news release may contain forward-looking information that involves substantial known and unknown risks and uncertainties. This forward-looking information is subject to numerous risks and uncertainties, certain of which are beyond the control of the Company, including, but not limited to, the impact of general economic conditions, industry conditions, and obtaining regulatory and shareholder approvals. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward looking information. The Company undertakes no obligation to update forward-looking information except as otherwise may be required by applicable securities law.

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