

Steep Hill Provides Update

Toronto, Ontario--(Newsfile Corp. - April 4, 2023) - **Steep Hill Inc.** (CSE: STPH) ("**Steep Hill**" or the "**Company**") announces that, further to its press release of March 1, 2023, where it was announced that the Company's wholly-owned subsidiary ("**Steep Hill US**") and Green Analytics MD, LLC, Green Analytics Massachusetts LLC, Green Analytics East LLC, Green Analytics North LLC, Green Analytics Virginia, LLC, Green Analytics West Virginia, LLC, and Green Analytics New York, LLC (collectively, the "**Green Analytics Parties**") entered into settlement and release agreements, pursuant to which the various license agreements between Steep Hill US and the Green Analytics Parties were terminated, management has negotiated similar settlement and release agreements with the other licensees. As a result, Steep Hill US has ceased current operations in the US.

Moreover, management negotiated settlement and release agreements with the other licensees towards ensuring Steep Hill US concluded its contractual obligations with these parties. Steep Hill US also laid off the remainder of the US-based employees and consultants.

As a consequence, the Company and Steep Hill US has no operations or staff in the US. Management is continuing efforts to monetize any and all assets such as licensed trademark, which will enable Steep Hill US to meet its obligations.

ABOUT STEEP HILL

Steep Hill is in the process of restructuring its business and is exploring strategic alternatives.

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Notice Regarding Forward-Looking Information

The information in this news release includes certain information and statements about management's view of future events, expectations, plans and prospects that constitute forward-looking statements. Forward-looking statements in this news release include, but are not limited to, management's expectations with respect to the potential of the Transaction to contribute to the Company's growth. These statements are based upon assumptions that are subject to significant risks and uncertainties, including assumptions about the operations, financial condition and future performance of Steep Hill and the Company's business as a whole. Although the Company considers these assumptions to be reasonable based on information currently available to them, they may prove to be incorrect, and the forward-looking statements in this news release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements, including the impact of the ongoing COVID-19 pandemic on the Company's operations and growth plans. Although the Company's management believes that the expectations reflected in forward-looking statements are reasonable, the Company can give no assurances that the expectations of any forward-looking statements will prove to be correct. Except as required by law, the Company disclaims any intention and assume no obligation to update or revise any forward-looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking statements or otherwise.



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