

**HOLLY STREET CAPITAL LTD.**  
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April 15, 2021

TSX-V: HSC.P

**HOLLY STREET ANNOUNCES CESSATION OF PROPOSED QUALIFYING TRANSACTION**

**VANCOUVER, B.C. – Holly Street Capital Ltd.** (TSX-V: HSC.P) (“**Holly**” or the “**Company**”), a capital pool company listed on the TSX Venture Exchange (the “**Exchange**”), announces that it has agreed with Southern Sky Resources Corp. (“**Southern Sky**”) that they will not be proceeding with their proposed qualifying transaction (“**Qualifying Transaction**”), and that the amalgamation agreement dated February 5, 2021 between Holly and Southern Sky has been terminated effective as of April 15, 2021.

Holly will re-commence its search for and evaluation of alternative acquisition opportunities with a view to completing a new Qualifying Transaction.

**About Holly Street Capital Ltd.**

Holly is designated as a Capital Pool Company under Exchange Policy 2.4. Holly has not commenced commercial operations and has no assets other than cash. Holly’s objective is to identify and evaluate businesses or assets with a view to completing a Qualifying Transaction. Any proposed Qualifying Transaction must be approved by the Exchange and, in the case of a Non-Arm’s Length Qualifying Transaction, must also receive majority approval of the minority shareholders. Until the completion of a Qualifying Transaction, Holly will not carry on any business other than the identification and evaluation of businesses or assets with a view to completing a proposed Qualifying Transaction.

As of December 31, 2020, Holly had \$323,457 in cash against only \$8,232 of liabilities. As of the date hereof, Holly has 7,510,000 common shares issued and outstanding (2,000,000 of which are subject to escrow restrictions), and an aggregate of 700,000 common shares are reserved for issuance upon the exercise of outstanding stock options.

Holly is a portfolio company of Resurgent Capital Corp. (“**Resurgent**”), a merchant bank providing venture capital markets advisory services and proprietary financing. Resurgent works with promising public and pre-public micro-capitalization Canadian companies. For more information on Resurgent and its portfolio companies, please visit Resurgent's LinkedIn profile at <https://ca.linkedin.com/company/resurgent-capital-corp>.

For further information regarding Holly, please contact Joel Freudman, Chief Executive Officer, at (647) 880-6414.

***Neither 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.***

*The information in this news release includes certain information and statements about management's view of future events that constitute forward-looking statements, including statements relating to Holly's*

*next Qualifying Transaction. These statements are based upon assumptions that are subject to significant risks and uncertainties. Because of these risks and uncertainties and as a result of a variety of factors, the actual results or performance of Holly may differ materially from those anticipated and indicated by these statements. Although Holly believes that the expectations reflected in forward-looking statements herein are reasonable, it can give no assurances that such statements will be correct. Except as required by law, Holly disclaims any intention and assumes no obligation to update or revise any forward-looking statements herein.*