

2583262 ONTARIO INC.

2583262 ONTARIO INC. COMPLETES PLAN OF ARRANGEMENT

FOR IMMEDIATE RELEASE

Toronto, Ontario - July 28, 2020 – 2583262 Ontario Inc. (“**258**” or the “**Company**”), 1246764 B.C. Ltd., 1246765 B.C. Ltd., 1246768 B.C. Ltd., 1246773 B.C. Ltd., 1246775 B.C. Ltd., 1246777 B.C. Ltd., 1246778 B.C. Ltd., and 1246779 B.C. Ltd. are pleased to announce that the arrangement previously announced by 258 in its June 24, 2020 news release was completed July 24, 2020.

Arrangement

Under the statutory plan of arrangement (“**Plan of Arrangement**”), each 258 Shareholder received the following in exchange for each existing common share of 258: (i) 100,000 common shares of 1246764 B.C. Ltd., 100,000 common shares of 1246765 B.C. Ltd., 100,000 common shares of 1246768 B.C. Ltd., 100,000 common shares of 1246773 B.C. Ltd., 100,000 common shares of 1246775 B.C. Ltd., 100,000 common shares of 1246777 B.C. Ltd., 100,000 common shares of 1246778 B.C. Ltd., and 100,000 common shares of 1246779 B.C. Ltd. for each outstanding common share of 258 held (the “**Distributed Securities**”). In addition to the distribution of the Distributed Securities to the 258 Shareholders, each existing common share of 258 was exchanged for one new common share of 258 (“**New Common Share**”).

As a result of completing the Plan of Arrangement, 1246764 B.C. Ltd., 1246765 B.C. Ltd., 1246768 B.C. Ltd., 1246773 B.C. Ltd., 1246775 B.C. Ltd., 1246777 B.C. Ltd., 1246778 B.C. Ltd., and 1246779 B.C. Ltd. are now separate reporting issuers and 258 holds no interest in any of the aforementioned entities.

For further information please contact:

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