

**Early Warning Report of 2578218 Ontario Ltd. for
Acquisition of Common Shares of Alpha Peak Leisure Inc.**

This press release is issued pursuant to National Instrument 62-104 *Take-Over Bids and Issuer Bids* and National Instrument 62-103 *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* in connection with the filing of an early warning report dated the date hereof.

TORONTO, December 31, 2020 (GLOBE NEWSWIRE) – 2578218 Ontario Ltd. (the “**Acquiror**”), an Ontario corporation with an office address of 2-651 Christie St., Toronto, ON M6G 3E8, filed an early warning report today in connection with the acquisition of 46,871,068 common shares (“**Common Shares**”) of Alpha Peak Leisure Inc. (NEX: AAP.H) (the “**Corporation**”) in an off market private transaction (the “**Transaction**”).

Prior to closing of the Transaction, the Acquiror owned no securities of the Corporation. Following the closing of the Transaction, the Acquiror owns 46,871,068 Common Shares, representing 65.03% of the Corporation’s issued and outstanding Common Shares on a partially-diluted basis. The Common Shares were purchased by the Acquiror for investment purposes.

The Corporation’s head office is Suite 160 – 170, 6751 Graybar Road, Richmond, BC V6W 1H3. The above-referenced early warning report relating to this press release has been filed on System for Electronic Document Analysis and Review (SEDAR) at www.sedar.com under the Corporation’s issuer profile.

For further information or to obtain a copy of the early warning report, please contact the Corporation at 647-400-4794.

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 of this release.