

News

FOR IMMEDIATE RELEASE

DARELLE ANNOUNCES ANNUAL FINANCIAL RESULTS

Vancouver, B.C. – December 9, 2019 – Darelle Online Solutions Inc. (“darelle” and/or the “Company”) (TSXV: “DAR”) today provided an operational update and financial results annual financial results.

The full text of darelle’s annual financial results are contained in its audited consolidated financial statements for the years ended August 31, 2019 & 2018 and the related management’s discussion and analysis, copies of which are available electronically on darelle’s profile on the System for Electronic Document Analysis and Retrieval (“**SEDAR**”) at www.sedar.com and also on darelle’s website at www.darelle.com

Annual Financial Results

- The Company generated revenue of \$130,631 during the fiscal year ended August 31, 2019 compared with \$124,468 during the same period in 2018. The Company did not provide financial guidance during the 2019 fiscal year;
- The Company reported a comprehensive loss of \$529,066 (\$0.01 per share) compared to \$450,477 in prior year (\$0.01). Included in the comprehensive was an impairment of intangible assets of \$167,113. The impairment pertained to intangible assets and is a non-cash item;

During the 2019 fiscal year the darelle.com platform processed over 116,000 tickets representing raffle ticket sales of over \$1.2 million dollars. This compares with approximately 94,000 tickets in 2018 fiscal year and raffle ticket sales of approximately \$1.2 million dollars during the same twelve-month period.

On June 26, 2019 the Company announced it had entered into an arm’s length binding letter of intent with North Star Holdings (“North Star”) in which North Star would acquire control of the Company (“Transaction”). The Company will provide an update on the status on the Transaction in the next few weeks.

About Darelle Online Solutions Inc.

Darelle Online Solutions Inc. is a British Columbia corporation with its head office in Vancouver, British Columbia. Darelle.com is an online marketplace which has developed a platform in which charitable and nonprofit organizations can create, sell, deliver, and manage their raffle ticket and 50/50 draws completely online. The Company is listed on the TSX Venture Exchange as a Tier 2 Technology Issuer. The Company has a total of 73,708,147 common shares issued and outstanding.

Additional information on the company can be found at www.darelle.com

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Certain statements in this release are forward-looking statements, including with respect to the Company's proposed use of proceeds raised from the above-described Offering. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations, or intentions regarding the future. Such statements are subject to risks and uncertainties that may cause actual results, performance, or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. In particular, there may be circumstances where for sound business reasons, a reallocation of funds may be necessary. These forward-looking statements reflect management's current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect. A number of risks and uncertainties could cause our actual results to differ materially from those expressed or implied by the forward-looking statements, as well as other factors beyond the Company's control. These forward-looking statements are made as of the date of this news release.

Neither the 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.