

## Discovery One Investment Corporation Qualifying Transaction Update

VANCOUVER, B.C., December 18, 2020 (GLOBE NEWSWIRE) – Discovery One Investment Corporation (the “Corporation” or “DOIT”) (TSXV:DOIT.P) wishes to provide an update regarding its proposed bridge loan to Pacific Frontier Investments Inc. (“PFI”).as detailed in the Corporation’s press release dated December 2, 2020.

PFI has recently secured alternate sources of debt and equity financing and will not require the bridge loan of up to \$225,000 from the Corporation.

All other terms regarding the proposed amalgamation between DOIT and PFI remain intact.

Completion of the Amalgamation is subject to a number of conditions, including the following:

- approval of the Amalgamation by shareholders of PFI;
- completion of a Financing by PFI;
- Exchange approval; and
- other customary conditions.

Closing of the Amalgamation and Financing are expected to take place on or before **February 28, 2021**. Trading in DOIT’s shares will remain halted until completion of the Amalgamation.

Complete details regarding the PFI, the Amalgamation and the Financing will be contained in a Filing Statement which will be filed on SEDAR prior to closing.

As of December 15, 2020, PFI has closed 3 acquisitions of RV parks and campground facilities in southern British Columbia. The Company has aggressive plans to roll-up the private campground and RV park industry into a national chain of branded resorts under the *Pathfinder Camp Resorts* name.

### About Pacific Frontier Investments

Pacific Frontier Investments Inc. is a private Canadian company based out of British Columbia that is focused on growing its portfolio of Pathfinder Camp Resorts into a network of family friendly RV parks and campgrounds. The Company has recently acquired three locations and has several more locations in its acquisition pipeline, with all properties positioned in desirable locations with strong tourism demand.

### General

Completion of the transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable pursuant to Exchange Requirements, majority of the minority shareholder approval. Where applicable, the transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

The Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

We seek Safe Harbor.

For further information, please contact:

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**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. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.**

**Forward-Looking Information Cautionary Statement**

*This news release contains forward-looking statements relating to the timing and completion of the Transaction, the future operations of the Corporation and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding the Transaction and the future plans and objectives of the Corporation, are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Corporation's expectations include the failure to satisfy the conditions to completion of the Transaction set forth above and other risks detailed from time to time in the filings made by the Corporation with securities regulations.*

*The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Corporation. As a result, the Corporation cannot guarantee that the Transaction will be completed on the terms and within the time disclosed herein or at all. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Corporation will update or revise publicly any of the included forward-looking statements as expressly required by Canadian securities law.*

*In the case of PFI, this news release includes certain "forward-looking statements" which are particular to PFI and are not comprised of historical facts. Forward-looking statements include estimates and statements that describe PFI's future plans, objectives or goals, including words to the effect that PFI or its management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information*

*currently available to PFI, PFI provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, PFI's objectives, goals or future plans, statements, its projected revenues and earnings, and anticipated future growth in new markets. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, the ability of the PFI to successfully implement its development strategy and whether this will yield the expected benefits; competitive factors in PFI's industry sector; the success or failure of product development programs; currently existing applicable laws and regulations or future applicable laws and regulations that may affect PFI's business; decisions of regulatory authorities and the timing thereof; Covid-19 related risks, availability of properties; the economic circumstances surrounding PFI's business, including general economic conditions in Canada, the US and worldwide; changes in exchange rates; changes in the equity market; inflation; uncertainties relating to the availability and costs of financing needed in the future; and those other risks to be disclosed in the filing statement or other disclosure document to be prepared in connection with the Transaction. Although PFI believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. PFI disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.*