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December 18, 2020

**ACQUISITION OF COMMON SHARES OF HALO LABS INC. BY SP1 CREDIT FUND**

**New South Wales, Australia** – Pursuant to the early warning requirements of applicable Canadian securities laws, Evolution Trustees Limited, as trustee for SP1 Credit Fund (“**SP1**”) reports that, on December 18, 2020, SP1 acquired 169,916,339 common shares (“**Common Shares**”) in the capital of Halo Labs Inc. (“**Halo**”). The Common Shares were acquired by SP1 pursuant to the terms of a debt purchase agreement dated November 18, 2020 (the “**Debt Purchase Agreement**”), between among others, Halo, Halo Winberry Holdings, LLC, a wholly owned subsidiary of Halo (the “**Buyer**”) and SP1, whereby the Buyer purchased certain Debt Assets (as defined in the Debt Purchase Agreement) from SP1 and Halo issued the Common Shares to SP1 as consideration for the Debt Assets. The Debt Purchase Agreement was subject to customary closing conditions, including the approval of the NEO Exchange, and upon satisfaction of those conditions, the transactions contemplated by the Debt Purchase Agreement closed on December 18, 2020.

The effective share price of the Common Shares pursuant to the Debt Purchase Agreement was \$0.0508 per Common Share, for a total purchase price of \$8,631,750.02. Concurrently with the closing of the Debt Purchase Agreement and issuance of the Common Shares, SP1, Halo and Odyssey Trust Company (“**Odyssey**”) entered into an escrow agreement (the “**Escrow Agreement**”), whereby 12,916,339 of the Common Shares (the “**Escrowed Shares**”) were delivered to Odyssey to be held in escrow and released to either SP1, or to Halo for cancellation, pursuant to the terms of the Escrow Agreement.

Immediately prior to the closing of the Debt Purchase Agreement, SP1 held 0 Common Shares representing 0% of the issued and outstanding Common Shares. Following the closing of the Debt Purchase Agreement, SP1 holds 169,916,339 Common Shares representing approximately 14.78% of the issued and outstanding Common Shares.

SP1 acquired the Common Shares as consideration for the sale of the Debt Assets and may, in the future, increase or decrease its ownership of securities of Halo, directly or indirectly, from time to time depending upon, among other things, the business and prospects of Halo and future market conditions.

For further details regarding the acquisition of the Common Shares described above, see the Early Warning Report dated December 18, 2020, available on Halo’s SEDAR profile.

**FOR FURTHER INFORMATION OR TO OBTAIN A COPY OF THE EARLY WARNING REPORT FILED IN CONJUNCTION WITH THIS NEWS RELEASE, PLEASE CONTACT:**

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