

PONDEROUS PANDA CAPITAL CORP.

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NEWS RELEASE

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Ponderous Panda Capital Corp. Announces Termination of Proposed Qualifying Transaction with IMD Health Global Corp.

Vancouver, British Columbia. Ponderous Panda Capital Corp. ("PPCC" or the "Company") (TSX VENTURE: PPCC.P), a capital pool company, announces that the Letter of Intent ("LOI") PPCC had entered into with IMD Global Health Corp. ("IMD"), as announced by News Release dated August 19, 2020 has been terminated by IMD as it seeks to pursue an alternative transaction.

The LOI contained a provision whereby if the LOI is terminated by a party outside of certain exemptions there is a \$75,000 break fee payable to the other party. Pursuant to IMD's termination of the LOI a \$75,000 break fee is payable by IMD to PPCC.

As a result PPCC is now actively seeking a business to acquire as its qualifying transaction.

Other Information and Updates

PPCC will continue to provide further details in respect of any proposed qualifying transaction, in due course, by way of news releases.

About PPCC

PPCC is a capital pool company. The Company is engaged in the identification and evaluation of assets or businesses with a view to completing a qualifying transaction.

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