

WOLF ACQUISITION CORP. PROVIDES UPDATE

FOR IMMEDIATE RELEASE

TORONTO, ONTARIO – December 20, 2018 – Wolf Acquisition Corp. (“**Wolf**” or the “**Corporation**”) wishes to provide an update on its previous announcement regarding the proposed reverse takeover of the Corporation by Abaxx Technologies Inc. (“**Abaxx**”) and its shareholders (the “**Proposed Transaction**”).

Wolf is a Capital Pool Company (“**CPC**”) and intends the Proposed Transaction to constitute its Qualifying Transaction under the policies of the TSX Venture Exchange (the “**Exchange**”). Pursuant to the announcement of the Proposed Transaction, trading of the Corporation’s common shares (the “**Common Shares**”) have been, and remain, voluntarily halted, pending submission of updated documentation to the Exchange in connection with the Proposed Transaction. Completion of the Proposed Transaction is subject to a number of conditions including, but not limited to, the parties entering into a definitive agreement (such agreement to include representations, warranties, conditions and covenants typical for a transaction of this type) (the “**Definitive Agreement**”), Exchange acceptance and, if applicable pursuant to Exchange requirements, shareholder approval. The Corporation and Abaxx are in the process of preparing the necessary documentation, including the Definitive Agreement, the filing statement relating to the Proposed Transaction and supporting documents. Wolf advises that the Proposed Transaction is proceeding, however trading of the Common Shares will remain halted until either completion of the Proposed Transaction, or such time as the Exchange may determine, having regard to the completion of certain requirements pursuant to Exchange Policy 2.4.

There can be no assurance that the Proposed 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 Proposed Transaction, any information released or received with respect to the Proposed Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a CPC should be considered highly speculative.

FORWARD-LOOKING STATEMENTS

This press release contains certain forward-looking statements, including statements about the future plans and intentions of each of Wolf and Abaxx and completion of a Qualifying Transaction. Wherever possible, words such as “may”, “will”, “should”, “could”, “expect”, “plan”, “intend”, “anticipate”, “believe”, “estimate”, “predict” or “potential” or the negative or other variations of these words, or similar words or phrases, have been used to identify these forward-looking statements. These statements reflect management’s current beliefs and are based on information currently available to management as at the date hereof.

Forward-looking statements involve significant risk, uncertainties and assumptions. Many factors could cause actual results, performance or achievements to differ materially from the results discussed or implied in the forward-looking statements. These factors should be considered carefully and readers should not place undue reliance on the forward-looking statements. Although the forward-looking statements contained in this press release are based upon what management believes to be reasonable assumptions, the Corporation cannot assure readers that actual results will be consistent with these forward-looking statements. These forward-looking statements are made as of the date of this press release, and the Corporation assumes no obligation to update or revise them to reflect new events or circumstances, except as required by law.

For further information please contact:

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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. Neither the Exchange nor its Regulation Services Provider (as that term is defined in policies of the Exchange) accepts responsibility for the adequacy or accuracy of this release.