

WOLF ACQUISITION CORP. ANNOUNCES TERMINATION OF LETTER OF INTENT

FOR IMMEDIATE RELEASE

TORONTO, ONTARIO – November 1, 2019 – Wolf Acquisition Corp. (“**Wolf**” or the “**Corporation**”) announces that the previously announced letter of intent (the “**LOI**”) between the Corporation and Abaxx Technologies Inc. (“**Abaxx**”) has been terminated, effective October 31, 2019.

Wolf did not pay any deposit or advance any funds to Abaxx nor did it loan Abaxx any funds in connection with the LOI. The LOI was terminated on October 31, 2019 due to the parties not reaching a definitive agreement pursuant to the terms of the LOI.

Wolf is actively working to identify and evaluate other opportunities for the purpose of completing a Qualifying Transaction under the CPC Policy of the TSX Venture Exchange. Trading of Wolf’s common shares on the TSX Venture Exchange is expected to resume trading in the coming days.

For further information please contact:

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FORWARD-LOOKING STATEMENTS

This press release contains certain forward-looking statements, including statements about the future plans and intentions of Wolf 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.

Neither 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.