

JOINT PRESS RELEASE

HOLLY STREET CAPITAL LTD.
c/o 1500 – 1055 West Georgia Street
Vancouver, BC V6E 4N7

WOLF ACQUISITION CORP.
84 Marion Street
Toronto, ON M5V 3C7

July 16, 2020

TSX-V: HSC.P & TSX-V: WOLF.P

**HOLLY STREET CAPITAL LTD. AND WOLF ACQUISITION CORP.
TERMINATE PROPOSED QUALIFYING TRANSACTION**

VANCOUVER, B.C. – Holly Street Capital Ltd. (TSX-V: HSC.P) (“Holly”), a capital pool company listed on the TSX Venture Exchange (the “Exchange”), and Wolf Acquisition Corp. (TSX-V: WOLF.P) (“Wolf”), also a capital pool company listed on the Exchange, announce that they have decided not to proceed with their proposed business combination with Jasper Interactive Studios Inc. pursuant to a letter of intent dated June 2, 2020, as amended.

Each of Holly and Wolf will resume their respective searches for new business opportunities.

About Holly Street Capital Ltd.

Holly is designated as a Capital Pool Company under Exchange Policy 2.4. Holly has not commenced commercial operations and has no assets other than cash. Holly’s objective is to identify and evaluate businesses or assets with a view to completing a Qualifying Transaction (as defined in Exchange policies). Any proposed Qualifying Transaction must be approved by the Exchange and, in the case of a Non-Arm’s Length Qualifying Transaction, must also receive majority approval of the minority shareholders. Until the completion of a Qualifying Transaction, Holly will not carry on any business other than the identification and evaluation of businesses or assets with a view to completing a proposed Qualifying Transaction.

Holly currently has 5,200,000 shares outstanding on a fully-diluted basis, consisting of 4,500,000 shares and 700,000 options to acquire shares at \$0.10 per share.

ON BEHALF OF THE BOARD OF DIRECTORS OF HOLLY STREET CAPITAL LTD.

Joel Freudman
CEO
Contact: (647) 880-6414

About Wolf Acquisition Corp.

Wolf is designated as a Capital Pool Company under Exchange Policy 2.4. Wolf has not commenced commercial operations and has no assets other than cash. Wolf’s objective is to identify and evaluate businesses or assets with a view to completing a Qualifying Transaction. Any proposed Qualifying Transaction must be approved by the Exchange and, in the case of a Non-Arm’s Length Qualifying Transaction, must also receive majority approval of the minority shareholders. Until the completion of a Qualifying Transaction, Wolf will not carry on any business other than the identification and evaluation of businesses or assets with a view to completing a proposed Qualifying Transaction.

Wolf currently has 6,350,001 shares outstanding on a fully-diluted basis, consisting of 5,500,001 shares and 850,000 options to acquire shares at \$0.10 per share.

ON BEHALF OF THE BOARD OF DIRECTORS OF WOLF ACQUISITION CORP.

Mack Hosseinian
Corporate Secretary
Contact: (647) 343-3819

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The information in this news release includes certain information and statements about management's view of future events, expectations, plans and prospects that constitute forward looking statements, including statements relating to the resumption of searches by Holly and Wolf for new corporate opportunities. These statements are based upon assumptions that are subject to significant risks and uncertainties. Because of these risks and uncertainties and as a result of a variety of factors, the actual results, expectations, achievements or performance may differ materially from those anticipated and indicated by these forward looking statements. Any number of factors could cause actual results to differ materially from these forward-looking statements. Although Holly and Wolf, as applicable, believe that the expectations reflected in forward looking statements are reasonable, they can give no assurances that the expectations of any forward looking statements will prove to be correct. Except as required by law, Holly and Wolf each disclaim any intention and assume no obligation to update or revise any forward looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward looking statements or otherwise.