

FOR IMMEDIATE RELEASE



FLOW CAPITAL PORTFOLIO COMPANY MINILUXE COMPLETES TSX VENTURE LISTING

TORONTO, December 9, 2021 – Flow Capital Corp., (“Flow”) (TSXV:FW) is proud to announce that portfolio company MiniLuxe, Inc., (“MiniLuxe”) (TSXV: MNLX) started trading on the TSX Venture exchange, yesterday.

“MiniLuxe is revolutionizing the self-care industry, providing a more socially responsible and digitally-driven approach to nail care services,” said Alex Baluta, Chief Executive Officer of Flow Capital. “We were excited to partner with MiniLuxe when we closed our investment in April of this year. The visibility and additional capital raised will only help MiniLuxe accelerate its growth and expansion. This is a perfect example of Flow aims to help companies extend their growth runway with minimally dilutive, founder friendly, capital.”

About MiniLuxe

MiniLuxe, a Delaware corporation based in Boston, Massachusetts is a digital-first, socially-responsible lifestyle brand and talent empowerment platform for the nail and waxing industry. For over a decade, MiniLuxe has been setting industry standards for health, hygiene, and fair labour practices in its efforts to transform the most used, but highly under-regulated nail care industry. MiniLuxe looks to become one of the largest inclusionary educators and employers of vocational women workers by empowering Asian-American, Asian-Canadian, and other diverse members on its talent empowerment platform.

Today, MiniLuxe derives its revenue streams across talent services (nail care and waxing services) and product revenue (through its own proprietary clean nail care products). MiniLuxe is driven by a fully integrated digital-first platform that manages all client bookings, preferences and payments and provides designers with the ability to manage scheduling, clientele preferences, performance and compensation tracking, and training content. Since its founding, MiniLuxe has performed over 2 million services.

About Flow Capital

Flow Capital Corp. is a diversified alternative asset investor and advisor, specializing in providing minimally dilutive capital to emerging growth businesses. To apply for financing, visit www.flowcap.com.

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Forward-Looking Information and Statements

This press release contains certain “forward-looking information” within the meaning of applicable Canadian securities legislation and may also contain statements that may constitute “forward-looking statements” within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. Such forward-looking information and forward-looking statements are not representative of historical facts or information or current condition, but instead represent only the Company’s beliefs regarding future events, plans or objectives, many of which, by their nature, are inherently uncertain and outside of the Company’s control. Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or may contain statements that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “will continue”, “will occur” or “will be achieved”. The forward-looking information contained herein may include, but is not limited to, information relating to the current or prospective performance of one or more of the Company’s investments and the book value per common share of the Company.

An investment in securities of the Company is speculative and subject to a number of risks including, without limitation, risks relating to: the need for additional financing; the relative speculative and illiquid nature of an investment in the Company; the volatility of the Company’s share price; the Company’s ability to generate sufficient revenues; the Company’s ability to manage future growth; the limited diversification in the Company’s existing investments; the Company’s ability to negotiate additional royalty purchases from new investee companies; the Company’s dependence on the operations, assets and financial health of its investee companies; the Company’s limited ability to exercise control or direction over investee companies; potential defaults by investee companies and the unsecured nature of the Company’s investments; the Company’s ability to invest on any default by an investee company; competition with other investment entities; tax matters, including the potential impact of the *Foreign Account Tax Compliance Act* on the Company; the potential impact of the Company being classified as a Passive Foreign Investment Company; the Company’s ability to pay dividends in the future and the timing and amount of those dividends; reliance on key personnel, particularly the Company’s founders; dilution of shareholders’ interest through future financings; and general economic and political conditions; as well as the risks discussed in the Company’s public filings. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information and forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended.

In connection with the forward-looking information and forward-looking statements contained in this press release, the Company has made certain assumptions. Assumptions about the performance of the Canadian and U.S. economies over the next 24 months and how that will affect the Company’s business and its ability to identify and close new opportunities with new investees are material factors that the Company considered when setting its strategic priorities and objectives, and its outlook for its business.

Key assumptions include, but are not limited to: assumptions that the Canadian and U.S. economies relevant to the Company’s investment focus will remain relatively stable over the next 12 to 24 months; that

interest rates will not increase dramatically over the next 12 to 24 months; that the Company's existing investees will continue to make royalty payments to the Company as and when required; that the businesses of the Company's investees will not experience material negative results; that the Company will be able to successfully integrate and grow the businesses of its predecessor companies; that the Company will continue to grow its portfolio in a manner similar to what has already been established; that tax rates and tax laws will not change significantly in Canada and the U.S.; that more small to medium private and public companies will continue to require access to alternative sources of capital; that the Company will have the ability to raise required equity and/or debt financing on acceptable terms; and that the Company will have sufficient free cash flow to pay dividends. The Company has also assumed that access to the capital markets will remain relatively stable, that the capital markets will perform with normal levels of volatility and that the Canadian dollar will not have a high amount of volatility relative to the U.S. dollar. In determining expectations for economic growth, the Company primarily considers historical economic data provided by the Canadian and U.S. governments and their agencies. Although the Company believes that the assumptions and factors used in preparing, and the expectations contained in, the forward-looking information and statements are reasonable, undue reliance should not be placed on such information and statements, and no assurance or guarantee can be given that such forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information and statements.

The forward-looking information and forward-looking statements contained in this press release are made as of the date of this press release. All subsequent written and oral forward-looking information and statements attributable to the Company or persons acting on its behalf is expressly qualified in its entirety by this notice.

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.