

## DAGOBAN VENTURES LTD.

### DAGOBAN VENTURES ENTERS INTO LETTER OF INTENT WITH CLEAR BLUE TECHNOLOGIES INC.

Vancouver, B.C., December 1, 2017 – Dagobah Ventures Ltd. (the “Company”) is pleased to announce that it has entered into a letter of intent dated November 30, 2017 (the “LOI”) with Clear Blue Technologies Inc. (“Clear Blue” and together with the Company, the “Parties” and each a “Party”), a private Ontario based company, regarding a proposed transaction pursuant to which the Company will acquire all of the issued and outstanding securities of Clear Blue by way of a share exchange or amalgamation or other transaction (the “Transaction”). The Parties will conduct due diligence with a view to negotiating the terms of a definitive agreement (the “Definitive Agreement”) by February 28, 2018 (or such other date as agreed to by the Parties) in order to complete the Transaction.

#### About Clear Blue Technologies Inc.

Clear Blue Technologies, the Smart Off-Grid company, was founded on a vision of delivering clean, managed, “wireless power” to meet the global need for reliable, low-cost, off-grid power for lighting, telecom, security, Internet of Things devices, and other critical systems.

#### The Transaction

Subject to the execution of a Definitive Agreement, the Company proposes to acquire all of the issued and outstanding common shares in the capital of Clear Blue (“Clear Blue Common Shares”) and securities of Clear Blue convertible into Clear Blue Common Shares in exchange for common shares in the capital of the Company (the “Payment Shares”) pursuant to an exchange ratio to be negotiated between the Parties (the “Exchange Ratio”). In addition, all of the outstanding common share purchase warrants and stock options of Clear Blue will be exchanged for common share purchase warrants and stock options of the Company, respectively, based on the Exchange Ratio to be negotiated between the Parties.

On or before the closing of the Transaction, it is proposed that the Parties will complete an equity financing by way of a private placement of subscription receipts (the “Concurrent Financing”) relying on the prospectus exemptions pursuant to National Instrument 45-106 – *Prospectus Exemptions* of the Canadian Securities Administrators or other applicable laws, rules and regulations or a prospectus offering of common shares or units, as and if applicable, to raise gross proceeds of \$5,000,000 or such other amount as may be determined by the Parties.

In connection with the execution of the LOI, the Company will lend to Clear Blue \$200,000 by way of an interest-free demand loan. Demand may be made by the Company from and after the date on which the LOI is terminated pursuant to its terms.

In connection with the Transaction, it is intended that the Company will apply for a listing (the “Listing”) on the TSX Venture Exchange (the “Exchange”).

The Transaction is conditional upon, among other things:

- (i) the Parties will have received all necessary regulatory and third-party consents, approvals and authorizations as may be required in respect of the Transaction, including, but not limited to, acceptance of the Transaction by the Exchange;
- (ii) completion of due diligence to the satisfaction of the Parties;

- (iii) approval by the board of directors of each of the Company and Clear Blue to the final terms and conditions of the Transaction as set forth in the Definitive Agreement and all other necessary matters related thereto prior to the signing of the Definitive Agreement;
- (iv) approval by the board of directors of each of the Company and Clear Blue of the Definitive Agreement and the execution of the Definitive Agreement, such Definitive Agreement so executed being the Definitive Agreement approved;
- (v) completion of all matters, and the satisfaction of all conditions (unless waived in writing by the applicable Party), under the Definitive Agreement and any applicable transactional agreements, required to be completed or satisfied on or before closing of the Transaction including but not limited to completion of the Concurrent Financing; and
- (vi) the shareholders of Clear Blue will have approved the Transaction and any and all matters in connection therewith pursuant to applicable laws and the rules and policies of the Exchange.

In connection with the Transaction it is intended that the Company will be re-named as the Parties may reasonably agree upon and as is acceptable to the Exchange and the registrar (the “**Resulting Entity**”). Upon completion of the Transaction the Resulting Entity will carry on the business currently conducted by Clear Blue and will cease to carry on the business currently being conducted by the Company. It is also intended that concurrent with the closing of the Transaction, the board of directors of the Company will be reconstituted.

#### **Additional Information**

Further details regarding the proposed Transaction and the Resulting Entity will be provided in a comprehensive news release if and when the Parties enter into a Definitive Agreement.

The Definitive Agreement will incorporate the principal terms of the Transaction described herein and in the LOI, and in addition, such other terms and provisions of a more detailed structure and nature as the Parties may agree upon after receiving further tax, legal and financial advice from their respective advisors. However, there is no assurance that the Definitive Agreement will be successfully negotiated or entered into.

The Exchange has in no way passed upon the merits of the proposed Transaction and has neither approved nor disapproved the contents of this news release.

#### **For additional information, please contact:**

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*This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described herein in the United States. The securities described herein have not been registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or any state securities law and may not be offered or sold in the “United States”, as such term is defined in Regulation S promulgated under the U.S. Securities Act, unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration requirements is available.*

#### **Forward-Looking Information**

*Completion of the Transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and, if applicable, pursuant to the requirements of the Exchange, shareholder approval. There can be no assurance that the Transaction will be completed as proposed or at all.*

*All information in this news release concerning Clear Blue has been provided for inclusion herein by Clear Blue. Although the Company has no knowledge that would indicate that any information contained herein concerning Clear Blue is untrue or incomplete, the Company assumes no responsibility for the accuracy or completeness of any such information. Investors are cautioned that, except as disclosed in the listing statement to be prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon.*

*Certain statements included in this news release constitute forward-looking information or statements (collectively, "forward-looking statements"), including those identified by the expressions "anticipate", "believe", "plan", "estimate", "expect", "intend", "may", "should" and similar expressions to the extent they relate to the Company or its management. The forward-looking statements are not historical facts but reflect current expectations regarding future results or events. This news release contains forward looking statements. These forward-looking statements are based on current expectations and various estimates, factors and assumptions and involve known and unknown risks, uncertainties and other factors.*

*Any statements about Clear Blue's business plans, the execution of a Definitive Agreement, closing of the Transaction, expected terms of the Transaction, the number of securities of the Company that may be issued in connection with the Transaction, the ownership and the directors of the Company, the requirement to obtain shareholder approval, the Parties' ability to satisfy any and all other closing conditions including but not limited to completion of the Concurrent Financing, and receive necessary regulatory and Exchange approvals in connection therewith and the terms associated therewith and any additional reorganizational transactions are all forward-looking information. Forward-looking statements are not guarantees of future performance and involve risks, uncertainties and assumptions which are difficult to predict. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, including, anticipated costs, and the ability to achieve its goals.*

*Factors that could cause the actual results to differ materially from those in the forward-looking statements include, failure to obtain regulatory approval, the continued availability of capital and financing, and general economic, market or business conditions, changes in legislation and regulations, increase in operating costs, equipment failures, failure of counterparties to perform their contractual obligations, litigation, the loss of key directors, employees, advisors or consultants and fees charged by service providers. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Although such statements are based on management's reasonable assumptions, there can be no assurance that the Transaction will occur or that, if the Transaction does occur, it will be completed on the terms described above, nor can there be any assurance that the Listing will occur. The Company assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by law. Readers should not place undue reliance on the Company's forward-looking statements.*

***(Not for dissemination in the United States of America)***