

## Early Warning Report

HALIFAX November 29, 2019 - Mr. Wade Dawe, of Halifax NS, announces the acquisition of common shares of Torrent Capital Ltd. ("Torrent") (TORR: TSX-V). On November 27, 2019, Kelligrew Inc., a company owned by Mr. Dawe, acquired 40,000 common shares of Torrent via acquisitions on the open market at a price of \$0.40 per share.

As a result of the acquisition, Mr. Dawe and entities he owns hold 5,249,334 common shares of Torrent, representing 21.9% of the 23,981,667 issued and outstanding common shares of Torrent as at November 29, 2019.

The common shares of Torrent were acquired for investment purposes. Mr. Dawe may increase or decrease his investment in Torrent depending upon future market conditions or any other relevant factors.

This news release is being issued as required by National Instrument 62-103 – The Early Warning System and Related TakeOver Bid and Insider Reporting Issues in connection with the filing of an Early Warning Report dated November 29, 2019. The Early Warning Report respecting this acquisition has been filed on the System for Electronic Document Analysis and Review ("SEDAR").

For further information, please contact:

Mr. Wade Dawe  
(902) 422-1421

(signed) "Wade Dawe"

Wade Dawe,  
2001-1969 Upper Water Street,  
Halifax, NS B3J 3R7