

BUZBUZ CAPITAL CORP. ANNOUNCES CLOSING OF A PRIVATE PLACEMENT OFFERING BY INOLIFE R&D INC.

Toronto, Ontario – December 30, 2020 – BuzBuz Capital Corp. ("**BUZ**" or the "**Company**") (TSXV: BZBZ.P), a Capital Pool Company, and Inolife R&D Inc. ("**Inolife**") are pleased to announce that Inolife has completed the closing of a brokered private placement financing of subscription receipts (the "**Offering**"). Canaccord Genuity Corp. was retained as agent (the "**Agent**") to assist in the sale of the Offering on a commercially best efforts basis.

Inolife has closed on aggregate gross proceeds of C\$6,000,000 through the issuance of 15,000,000 subscription receipts of Inolife (the "**Subscription Receipts**") at a price of C\$0.40 per Subscription Receipt including proceeds of C\$2,000,000 from the exercise of the over-allotment option by the Agent.

Each Subscription Receipt will automatically convert into one unit (a "**Unit**") of Inolife on the satisfaction or waiver of all conditions precedent to the Transaction (as defined herein) and certain other ancillary conditions customary for transactions of this nature (collectively, the "**Release Conditions**"), without the payment of additional consideration or the taking of further action on the part of the subscriber. Each Unit will be comprised of one common share in the capital of Inolife (each, a "**Common Share**") and one-half of one non-transferable common share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant will entitle the holder thereof to acquire one common share in the capital of Inolife (each, a "**Warrant Share**") at a price of C\$0.70 per Warrant Share for a period of twelve months following the satisfaction of the Release Conditions. Upon completion of the Transaction, the Common Shares and Warrants will be exchanged for common shares and warrants of the Resulting Issuer (as defined herein) in accordance with the terms of the Definitive Agreement (as defined herein).

Unless permitted under securities legislation, all securities issued pursuant to the Offering are subject to a hold period ending on the date that is four months and a day after the later of (i) the closing of the Offering, and (ii) the date that Inolife became a reporting issuer in any province or territory.

Inolife will pay the Agent a commission equal to 8% of the gross proceeds by making a payment in cash in the amount of C\$395,519 and a payment equal to C\$84,481 by the issuance 211,202 Subscription Receipts in addition to a one-time corporate finance fee of C\$50,000. The Agent will also be entitled to receive 1,200,000 broker warrants equal to 8% of the Subscription Receipts sold under the Offering.

As previously announced, the Company and Inolife have entered into a definitive agreement (the "**Definitive Agreement**") that will, if fully implemented, result in a reverse takeover of the Company by the current shareholders of Inolife by way of an amalgamation under the *Canada Business Corporations Act* (the "**Transaction**") to form the resulting issuer (the "**Resulting Issuer**"). The Definitive Agreement is available on www.SEDAR.com under the Company's profile.

Filing Statement and Caution

Further details about the Transaction and the Resulting Issuer will be provided in the filing statement of BUZ to be prepared and filed in respect of the Transaction. Investors are cautioned that, except as disclosed in the filing statement, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a Capital Pool Company should be considered highly speculative.

Trading in the BUZ Shares

Trading in the common shares in the capital of BUZ (the "**BUZ Shares**") will remain halted pending the review of the proposed Transaction by the TSX Venture Exchange. There can be no assurance that trading in the BUZ Shares will resume prior to the completion of the Transaction.

Forward-Looking Information

This press release contains forward-looking information based on current expectations. Statements about the 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 ratio of the Company's shareholders post-closing, and the parties' ability to satisfy closing conditions and receive necessary approvals are all forward-looking information. 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. The Company and Inolife assume no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by law.

Cautionary Statements

Completion of the transaction is subject to a number of conditions, including but not limited to, TSX Venture Exchange acceptance and if applicable pursuant to TSX Venture Exchange requirements, majority of the minority shareholder approval. Where applicable, the transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing 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. Trading in the securities of a capital pool company should be considered highly speculative.

The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

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.

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