

ERIC SPROTT ANNOUNCES HOLDINGS IN GAINNEY CAPITAL CORP.

FOR IMMEDIATE RELEASE

TORONTO, August 24, 2020 - Eric Sprott announces that on August 23, 2020, 4,166,666 common share purchase warrants (“**Warrants**”) of Gainey Capital Corp., (held by 2176423 Ontario Ltd., a corporation he beneficially owns) expired unexercised representing a decrease in holdings of approximately 9.3% of the outstanding common shares on a partially diluted basis since the last early warning report. Prior to the expiry of these Warrants, Mr. Sprott beneficially owned and controlled 4,166,666 common shares and 4,166,666 Warrants representing approximately 5% of the outstanding common shares on a non-diluted basis and approximately 9.4% on a partially diluted basis assuming the exercise of all Warrants.

As a result of the Warrant expiry, Mr. Sprott now beneficially owns and controls 4,166,666 common shares representing approximately 5% of the outstanding common shares on a non-diluted basis. The Warrants expiry resulted in a partially diluted ownership change of greater than 2% (to below 10%) and, therefore, the filing of an update to the early warning report.

The securities noted above are held for investment purposes. Mr. Sprott has a long-term view of the investment and may acquire additional securities including on the open market or through private acquisitions or sell the securities including on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors.

Gainey Capital Corp., is located at 312-125 West 18th Street, Vancouver, British Columbia, V7M 1W5. A copy of the early warning report with respect to the foregoing will appear on the company’s profile on the System for Electronic Document Analysis and Retrieval (“**SEDAR**”) at www.sedar.com and may also be obtained by calling Mr. Sprott’s office at (416) 945-3294.

2176423 Ontario Ltd.
200 Bay Street, Suite 2600
Royal Bank Plaza, South Tower
Toronto, Ontario M5J 2J1