

## NEWS RELEASE

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### **BASTION SQUARE PARTNERS INC. ANNOUNCES CLOSING OF INITIAL PUBLIC OFFERING**

**October 12, 2021 - Vancouver, British Columbia – Bastion Square Partners Inc.** (the “**Company**”), a capital pool company pursuant to Policy 2.4 of the TSX Venture Exchange (the “**Exchange**”), is pleased to announce the successful completion of its initial public offering (the “**Offering**”) of 15,000,000 common shares of the Company (the “**Shares**”) at a price of \$0.10 per Share for gross proceeds of \$1,500,000.

Haywood Securities Inc. (the “**Agent**”) acted as the agent for the Offering. As compensation, the Company granted the Agent: (i) 375,000 non-transferable agent’s warrants (the “**Agent’s Warrants**”), being 7.5% of the total Shares sold under the Offering to subscribers introduced to the Company by the Agent; (ii) a cash commission of \$57,500, being 7.5% of the proceeds raised by the Agent in the Offering and 2% of the proceeds from President’s List subscribers; and (iii) a corporate finance fee of \$12,500, plus applicable taxes. Each Agent’s Warrant is exercisable to purchase one common share of the Company at an exercise price of \$0.10 per share until October 12, 2024.

Following the completion of the Offering, the Company has 25,000,000 common shares outstanding, of which 10,000,000 shares have been placed in escrow. On October 7, 2021, the Exchange issued a bulletin approving the listing of the common shares under the trading symbol “BASQ.P” as of the market open on October 12, 2021 and immediately halting trading. The Exchange will issue a further notice lifting the trading halt upon receipt of confirmation of closing of the Offering.

The Company will use the net proceeds from the Offering to identify and evaluate assets or businesses for acquisition with a view to completing a “Qualifying Transaction” under the Exchange’s capital pool company program.

Concurrent with the closing of the Offering, the Company also granted incentive stock options to its directors and officers to acquire an aggregate of 2,500,000 common shares, which are also subject to escrow. Each option is exercisable at a price of \$0.10 per share for a period of 5 years from the date of grant.

Additional information about the Company and the Offering can be found in the Company’s final prospectus dated July 29, 2021 on SEDAR at [www.sedar.com](http://www.sedar.com).

For further information about the Company, please contact:

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*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

*The securities described herein have not been registered under the U.S. Securities Act or any state securities laws, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements under the U.S. Securities Act and any applicable state securities laws.*

*Certain information contained herein constitutes “forward-looking information” under Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the final prospectus, completion of the offering and listing the Company’s common shares on the TSX Venture Exchange. Generally, forward-looking information can be identified by the use of forward-looking terminology such as “will” or variations of such words and phrases or statements that certain actions, events or results “will” occur. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and they are subject to known and unknown risks, uncertainties and other factors that may cause the actual results to be materially different from those expressed or implied by such forward-looking statements or forward-looking information, including: the receipt of all necessary regulatory approvals, use of proceeds from the financing, capital expenditures and other costs, and financing and additional capital requirements. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. The Company will not update any forward-looking statements or forward-looking information that is incorporated by reference herein, except as required by applicable securities laws.*