

**REBEL CAPITAL 2.0 CORP.  
ANNOUNCES PROPOSED QUALIFYING TRANSACTION**

**TSX Venture: RBZ.P**

**FOR IMMEDIATE RELEASE**

**CALGARY, ALBERTA – Sept. 30, 2019** – Rebel Capital 2.0 Corp. ("**Rebel**" or the "**Corporation**") is pleased to announce that it has entered into a letter of intent with Alzex BioMedical Inc. ("**Alzex**") dated September 30, 2019 (the "**Letter of Intent**") in respect of a proposed transaction pursuant to which Alzex is expected to acquire Rebel by way of reverse takeover (the "**Qualifying Transaction**"). It is currently anticipated that the Qualifying Transaction will occur as a share exchange whereby all the issued and outstanding shares of Alzex will be exchanged for shares of Rebel on a one-for-one basis resulting in Alzex becoming a wholly-owned subsidiary of Rebel, the final structure of the Qualifying Transaction being subject to receipt of tax, corporate and securities law advice for both Rebel and Alzex. Upon completion of the Qualifying Transaction, the combined entity (the "**Resulting Issuer**") will continue to carry on the business of Alzex.

Rebel was incorporated under the laws of the Province of British Columbia. The Corporation is a "capital pool company" under the policies of the TSX Venture Exchange (the "**Exchange**") and it is intended that the Qualifying Transaction will constitute the "Qualifying Transaction" of the Corporation, as such term is defined in the policies of the Exchange. The Corporation is a reporting issuer in the provinces of British Columbia and Alberta.

Alzex was incorporated under the laws of the Province of British Columbia. It is a collaboration of researchers and leading scientists that have developed an innovative therapeutic approach aimed at treating brain diseases by means of highly selective bio precursor drug ("Prodrugs"). This new class of drugs do not deploy any biological activity before they have crossed the blood-brain barrier ("BBB"), and hence do not induce significant side effects, attributable too many FDA approved Central Nervous System ("CNS") drugs. By passing through the BBB not only are the side effects contained, prodrugs target specific receptor sites, using lower dosage of the therapeutic compound, and patented precision therapeutics for the treatment of Alzheimers and other neurological diseases. Alzex is headquartered in Vancouver B.C with the research facilities located in Rouen, France.

The Qualifying Transaction will be carried out by parties dealing at arm's length to one another and therefore will not be considered to be a "Non-Arm's Length Qualifying Transaction", as such term is defined under the policies of the Exchange. As a result, a meeting of the shareholders of the Corporation to approve the Qualifying Transaction is not a condition required to complete the Qualifying Transaction. In connection with the completion of the Qualifying Transaction, it is expected that the Corporation will change its name to "Alzex Biomedical Group Inc." (the "**Name Change**"). It is expected that upon completion of the Qualifying Transaction, the Resulting Issuer will meet the Initial Listing Requirements for a Tier 2 industrial segment issuer under the policies of the Exchange.

Rebel and Alzex will provide further details in respect of the Qualifying Transaction including the summary of financial information, the description of significant assets and the controlling shareholders of Alzex, in due course once available by way of press release.

## **Proposed Financing**

The Letter of Intent contains a condition that prior to the execution of a definitive agreement, subject to the policies of the Exchange, Alzex may complete a financing of up to 10,000,000 units (the "**Private Placement**") at a price of \$0.25 per unit (the "**Alzex Units**"). Each Alzex Unit will consist of one Alzex common share ("**Alzex Share**") and one whole purchase warrant, each whole purchase warrant exercisable for one Alzex Share at a price of \$0.50 ("**Alzex Financing Warrants**"). The proceeds of the Private Placement will be used for general working capital and the Resulting Issuer's future growth plans. The total shares, warrants, and other securities issued as part of the Qualifying Transaction is not known at this time and will be provided in a subsequent news release.

### **1. The Qualifying Transaction**

Under the terms of the Letter of Intent, Rebel and Alzex will negotiate and enter into a definitive agreement incorporating the principal terms of the contemplated Qualifying Transaction set forth herein and, in addition, such other terms and provisions of a more detailed nature as the parties may agree upon.

Subject to any Exchange, regulatory, shareholder, director or other approvals that may be required, the completion of satisfactory due diligence by Rebel and Alzex, and the satisfaction of other conditions contained in the Letter of Intent, it is currently anticipated that the Qualifying Transaction will occur as a reverse takeover of Rebel by Alzex.

Subject to regulatory approval, prior to closing, Rebel shall complete a consolidation of its share capital on a 2:1 basis.

The only securities of Alzex that are issued and outstanding are: 35,919,199 Alzex shares, zero options to purchase Alzex shares, 45,600,000 warrants to purchase Alzex shares issued at \$0.05 (the "**Performance Warrants**") and 4,016,000 warrants to purchase Alzex shares issued at \$0.30 (the "**Past Financing Warrants**"). Prior to closing, the Performance Warrants shall be consolidated at a ratio of one (1) Alzex share for every five (5) Alzex warrants with an exercise price of \$0.25.

On closing any options currently held by the Rebel directors and officers will be cancelled. The Resulting Issuer intends to issue new options to the new directors and officers of the Resulting Issuer, the details of which will be disclosed when finalized. All outstanding warrants and option of Alzex will be exchanged with warrants and options of the Resulting Issuer on a 1:1 basis.

### **2. Summary Information Relating to Alzex**

Alzex was incorporated under the laws of British Columbia and is a collaboration of researchers, scientists, and investors that have developed and patented precision therapeutics for the treatment of Alzheimers and other neurological diseases.

The management team of Alzex consists of:

***Fabrice Heitzmann – Rouen, France - Chief Executive Officer (CEO) and Director***

Mr. Heitzmann has over 21 years of experience in the pharmaceutical industry in France and abroad. His experience includes contract and budget negotiations with customers, drafting

product development studies/strategies, and managing clinical studies. He began his career in 1998 as a Chemical Buyer for Synkem SAS manufacturer and supplier of active pharmaceutical ingredients. He then moved to more senior supply chain and procurement roles at Fournier Laboratories Ireland Ltd., Rhone Poulenc Biochimie AS, and Sanofi S.A. In addition to his current role with Alzex, Mr. Heitzmann also serves as the Vice President of Global Resources for Chrysalis Pharma Partners, LLC, a drug development consulting company and Senior Procurement Consultant of BuyingPeers SAS, a procurement and sourcing consulting firm based in Paris. Mr. Heitzmann also serves as general Manager of Clemann Group, a global resources management consulting firm for biotechnology firms and start-ups. He obtained his master's degree in molecular biology, biochemistry, and cell biology from the University of Burgundy and his doctorate in life sciences from the University of Claude Bernard. Mr. Heitzmann's experience and background in the pharmaceutical industry are beneficial to the Company as he has experience in identifying sourcing and procurement opportunities in the pharmaceutical industry, preparing clinical development plans, and managing clinical studies.

***Scott Davis – Vancouver, British Columbia - Chief Financial Officer (CFO)***

Mr. Davis is a partner of Cross Davis & Company LLP Chartered Professional Accountants, a firm focused on providing accounting and management services for publicly-listed companies. His experience includes CFO positions of several companies listed on the Canadian Securities Exchange and the Exchange. His past experience consists of senior management positions, including four years at Appleby as an Assistant Financial Controller, two years at Davidson & Company LLP Chartered Professional Accountants as an Auditor and five years with Pacific Opportunity Capital Ltd. as an Accounting Manager.

**3. Sponsorship of Qualifying Transaction**

Sponsorship of the Qualifying Transaction is required by the Exchange unless an exemption from this requirement can be obtained in accordance with the policies of the Exchange. The Corporation intends to apply for an exemption to the sponsorship requirement. There is no assurance that an exemption from this requirement will be obtained.

**4. Management of the Resulting Issuer**

It is currently contemplated that on completion of the Qualifying Transaction, there will be up to eight directors of the Resulting Issuer, one of which will be Fabrice Heitzmann and up to seven additional directors to be named prior to closing. It is also anticipated that the current officers of Alzex will be the officers of the Resulting Issuer, with the details of the remaining officers and directors to be disclosed in a subsequent news release.

**5. Trading Halt**

The Rebel Shares are currently halted from trading, and the trading of the shares is expected to remain halted pending completion of the Qualifying Transaction.

**6. Additional Information**

If and when a definitive agreement between the Corporation and Alzex is executed, the Corporation will issue a subsequent press release in accordance with the policies of the Exchange containing additional terms of the Qualifying Transaction including consideration payable pursuant to the Qualifying Transaction, information relating to sponsorship, summary financial information in respect of Alzex, the controlling shareholders of Alzex, and

to the extent not contained in this press release, additional information with respect to the Private Placement, history of Alzex and the proposed directors, officers, and insiders of the Resulting Issuer upon completion of the Qualifying Transaction.

Completion of the Qualifying Transaction is subject to a number of conditions including, but not limited to, the satisfaction of the Corporation and Alzex in respect of the due diligence investigations to be undertaken by each party, the execution of a definitive agreement in respect of the Qualifying Transaction, closing conditions customary to transactions of the nature of the Qualifying Transaction, approvals of all regulatory bodies having jurisdiction in connection with the Qualifying Transaction, Exchange acceptance and, if required by the Exchange policies, majority of the minority shareholder approval. Where applicable, the Qualifying Transaction cannot close until the required shareholder approvals are obtained and there can be no assurance that the Qualifying Transaction will be completed as proposed or at all.

**For further information please contact:**

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**Alzex Bio Medical Inc.:**

Fabrice Heitzmann - CEO and Director

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**Cautionary Statements**

*This news release contains "forward-looking information" within the meaning of applicable securities laws relating to the proposal to complete the Qualifying Transaction and associated transactions, including statements regarding the terms and conditions of the Qualifying Transaction, the Engagement Letter, the Private Placement, the use of proceeds of the Private Placement, the Consolidation and the Name Change. The information about Alzex contained in the press release has not been independently verified by the Corporation. Although the Corporation believes in light of the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because the Corporation can give no assurance that they will prove to be correct. Readers are cautioned to not place undue reliance on forward-looking information. Actual results and developments may differ materially from those contemplated by these statements depending on, among other things, the risks that the parties will not proceed with the Qualifying Transaction, the Engagement Letter, the Private Placement, the Consolidation, the Name Change and associated transactions, that the ultimate terms of the Qualifying Transaction, the Engagement Letter, the Private Placement, the Consolidation and the Name Change and associated transactions will differ from those that currently are contemplated, and that the Qualifying Transaction, the Engagement Letter, the Private Placement, the Consolidation, the Name Change and associated transactions will not be successfully completed for any reason (including the failure to obtain the required approvals or clearances from regulatory authorities). The terms and conditions of the Qualifying Transaction may change based on the Corporation's due diligence (which is going to be limited as the Corporation intends*

*largely to rely on the due diligence of other parties of the Qualifying Transaction to contain its costs, among other things) and the receipt of tax, corporate and securities law advice for both Rebel and Alzex. The statements in this press release are made as of the date of this release. The Corporation undertakes no obligation to comment on analyses, expectations or statements made by third-parties in respect of the Corporation, Alzex, their securities, or their respective financial or operating results (as applicable).*

***Completion of the transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable pursuant to 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 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.***

***The common shares have not been and will not be registered under the United States Securities Act of 1933, as amended and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirement. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.***