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## NEWS RELEASE

### KADESTONE CAPITAL CORP. REPORTS Q3 2022 FINANCIAL RESULTS

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Vancouver, British Columbia. November 17, 2022 – Kadestone Capital Corp. (“Kadestone” or the “Company”) (TSX-V: KDSX) (OTCB: KDCCF), a vertically integrated property company today announced its financial results for the nine months ended September 30, 2022.

"We are excited about our progress this year in identifying opportunities and securing additional investments, as we continue to believe that real estate projects in the Vancouver region will benefit from the Kadestone platform," said Brent Billey, the Company's CEO.

#### Financial Results

The Company recorded a net loss for the nine months ended September 30, 2022 of \$3,250,741 or \$0.07 per share compared with a net loss of \$1,935,111 or \$0.04 per share for the same period in the prior year. This loss was primarily due to expenses incurred for the ongoing operations of the Company which included salaries and wages of \$847,338, share-based compensation of \$945,902, interest expense of \$789,525 and professional fees of \$423,056. Our net cash used in operating activities for the nine months ended September 30, 2022 increased to \$1,579,855 compared to \$1,213,927 for the nine months ended September 30, 2021.

The above unaudited financial information, including comparative information, is expressed in Canadian dollars and has been prepared in accordance with International Financial Reporting Standards, using the same accounting policies and methods of application as described in notes 2 and 3 of the Company's audited consolidated financial statements for the year ended December 31, 2021.

#### About Kadestone

Kadestone was established to pursue the investment in, acquisition, development and management of residential and commercial income producing properties and procurement and sale of building materials within major urban centres and high-growth, emerging markets in Canada. The Company operates five complimentary business lines spanning building materials procurement and supply, property development and construction, construction finance, asset ownership and property management. These synergistic business lines have solidified Kadestone's vision to become a market leading vertically integrated property company. Additional information can be found at [www.kadestone.com](http://www.kadestone.com).

For further information please contact David Negus, CFO, Kadestone Capital Corp., [dnegus@kadestone.com](mailto:dnegus@kadestone.com)

ON BEHALF OF THE BOARD

(signed) "Brent Billey"

President, CEO and Director

*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.*

Cautionary Statement Regarding Forward- Looking Statements

*Certain information in this press release, including, but not limited to, statements that the capital from the sale of the Kyle Road*

*property will allow the Company to pay down debt and the Company's vision to become a leading vertically integrated property company, may constitute forward looking information (collectively, forward-looking statements), which can be identified by the use of terms such as "may," "will," "should," "expect," "anticipate," "project," "estimate," "intend," "continue" or "believe" (or the negatives) or other similar variations. Because of various risks and uncertainties, including those referenced below, actual events or results may differ materially from those reflected or contemplated in such forward-looking statements. As a result, you should not rely on such forward-looking statements. Additional information identifying assumptions, risks and uncertainties relating to Kadestone is contained in Kadestone's filings with the Canadian securities regulators available at [www.sedar.com](http://www.sedar.com). These risks include those described in the "Risk Factors" section of the Company's final prospectus dated September 2, 2020 and in the Management's Discussion and Analysis for the years ended December 31, 2021 and 2020. The forward-looking statements in this press release are applicable only as of the date of this release or as of the date specified in the relevant forward-looking statement. The Company has no intention and undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.*

