

# ITOK Capital Corp. Announces Intention to Apply for Re-Listing on the TSX Venture Exchange

Toronto, Ontario--(Newsfile Corp. - May 19, 2021) - ITOK Capital Corp. ("**ITOK**" or the "**Company**") a capital pool corporation, is pleased to announce its intention to apply for re-listing on the TSX Venture Exchange (the "**Exchange**").

The Company previously announced on February 2, 2021, that the cease trade order (the "**CTO**") issued by the Ontario Securities Commission ("**OSC**") has been revoked. Cease trade orders were issued by the OSC, the British Columbia Securities Commission ("**BCSC**") and the Alberta Securities Commission (the "**ASC**") on May 27, 2013, May 13, 2013, and August 26, 2013, respectively, as a result of the Company's failure to file its audited annual financial statements for the year ended December 31, 2012 and accompanying management's discussion and analysis, within the timeframe required under National Instrument 51-102 *Continuous Disclosure Obligations*. The Company is pleased to confirm that all cease trade orders have been revoked by the OSC, BCSC, and ASC effective January 22, 2021.

As part of the Company's undertaking to the OSC in connection with the revocation of the CTO, the Company undertook to hold an annual meeting of the shareholders within three months of the date on which the OSC CTO is revoked. The Company confirms that an annual meeting of shareholders was held on April 20, 2021 (the "**Meeting**"). At the Meeting, the shareholders of the Company, among other things, passed an ordinary resolution authorizing and approving the re-listing of the Company on the Exchange, subject to receipt of all required regulatory approvals, including approval from the Exchange.

As part of the Company's plans to re-list on the TSX Venture Exchange, the Company wishes to provide its shareholders with full disclosure in respect of its prior conduct and status moving forward.

On May 12, 2010, trading in the Company's common shares was suspended for failure to complete a qualifying transaction within the time prescribed by TSX Venture Exchange Policy 2.4 (the "**Policy**"). The Company was required to complete a qualifying transaction, delist or transfer its listing to the NEX board of the Exchange (the "**NEX**") prior to May 9, 2010.

Pursuant to the resolution at the annual general meeting of shareholders of the Company held on July 29, 2010, the Company's listing was transferred to NEX on August 11, 2010, the Company's tier classification changed from Tier 2 to NEX, and the Filing and Service Office changed from Toronto to NEX.

As of August 11, 2010, the Company has been subject to restrictions on share issuances and certain types of payments as set out in the NEX policies. Pursuant to a TSX Venture bulletin dated May 11, 2010, trading in the shares of the Company remains suspended. Members are prohibited from trading in the securities of the Corporation during the period of the suspension or until further notice.

The Company acknowledges that it failed to comply with certain undertakings provided to the OSC since 2008. Pursuant to Section 3.3 of the Policy, as a consequence of the Exchange delisting the Company's shares, the Company was to wind-up and liquidate its assets and distribute its remaining assets, on a pro-rata basis, to its shareholders within 90 days from the date of such delisting. Further, the Company was to provide written confirmation to the OSC no later than 90 days from the date of delisting, confirming that they have complied with the undertakings in section 3.3 of the Policy.

The Company failed to comply with such undertakings due to a significant change in management and succession, including the death of the Company's founder and CEO, Sinclair Stevens, in November 2016. The Company has engaged in discussions with the OSC and has undertaken to provide full

disclosure of its prior conduct in any future disclosure relating to the completion of a qualifying transaction.

The Company thanks its shareholders for their patience and support during this period, and is looking forward to proceeding with its future plans including re-listing on the Exchange.

### **About ITOK Capital Corp.**

The Company is a Canadian-based capital pool company which is focused on identifying and evaluating businesses or assets with a view to completing a Qualifying Transaction. The Company has not conducted commercial operations other than to enter into discussions for the purpose of identifying potential acquisitions or interests as more particularly described below. The Company does not currently have a business plan.

**For additional information about the Company and copies of the Company's financial disclosure documents, please refer to the Company's profile on SEDAR ([www.sedar.com](http://www.sedar.com)).**

*This press release contains forward-looking information that involves various risks and uncertainties regarding future events. Such forward-looking information can include without limitation, statements pertaining to the estimated timing of the Company making any filings, and related expectations regarding the re-listing. All statements included herein, other than statements of historical fact, are forward-looking information and such information involves various risks and uncertainties. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. Forward-looking statements are based on estimates and opinions of management of the Company at the time the information is presented. The Company may, as considered necessary in the circumstances, update or revise such forward-looking statements, whether as a result of new information, future events or otherwise, but the Company undertakes no obligation to update or revise any forward-looking statements, except as required by applicable securities laws.*

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