



VENERABLE VENTURES LTD.

VENERABLE VENTURES LTD. TO RELY ON EXTENDED FILING DEADLINE FOR ANNUAL AUDITED AND QUARTERLY FINANCIAL STATEMENTS AND MD&A

July 29, 2020

Vancouver, B.C., – Venerable Ventures Ltd. TSX-V: VLV (the “Company”) Venerable Ventures Ltd. has provided an update on the status of the filing of its:

- Annual audited financial statements, the accompanying management's discussion and analysis, and the related chief executive officer and chief financial officer certifications for the filings, for the period ended March 31, 2020, due July 29, 2020;
- Quarterly financial statements, the accompanying management's discussion and analysis, and the related chief executive officer and chief financial officer certifications for the filings, for the first quarter ended June 30, 2020, due Aug. 29, 2020.

As a result of the COVID-19 pandemic, the company will not be filing the annual statements by the statutory deadline of July 29, 2020, and may not be able to file the interim statements by the statutory deadline of Aug. 29, 2020. On May 20, 2020, the British Columbia Securities Commission provided issuers with a temporary exemption from certain corporate finance requirements with deadlines during the period from June 2, 2020, to Aug. 31, 2020. The company will rely on this exemption with respect to the filings in accordance with British Columbia Instrument 51-517, Temporary Exemption from Certain Corporate Finance Requirements with deadlines during the period from June 2 to Aug. 31, 2020. The company is continuing to work diligently and expeditiously to complete and file the filings and currently expects to have them filed on or prior to the extended 45-day filing deadline.

Until the filings are filed, management and other insiders of the company continue to be subject to a trading blackout policy that reflects the principles in Section 9 of National Policy 11-207, Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions. An update on material business developments since the filing of the company's last financial reports has been provided in prior news releases.

ON BEHALF OF THE BOARD OF DIRECTORS

“Alan MacDonald”

Alan MacDonald

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.