

SKYSCAPE CAPITAL INC. AND PESORAMA INC. ANNOUNCE EXECUTION OF AMALGAMATION AGREEMENT

TORONTO, ONTARIO – July 25, 2019 – Skyscape Capital Inc. (TSXV: SKY.P) (the “**Corporation**” or “**Skyscape**”) and PesoRama Inc. (“**PesoRama**”) are pleased to announce that they have entered into an amalgamation agreement dated July 23, 2019 (“**Amalgamation Agreement**”) between the Corporation, PesoRama and 11518003 Canada Corp. (“**Subco**”), a wholly-owned subsidiary of the Corporation, which sets forth the terms and conditions upon which Skyscape will acquire PesoRama by way of reverse takeover (the “**Proposed Transaction**”) in accordance with the policies of the TSX Venture Exchange (the “**TSXV**”). Upon completion of the Proposed Transaction the combined entity (the “**Resulting Issuer**”) will continue to carry on the business of PesoRama.

Proposed Transaction

Under the terms of the Amalgamation Agreement, the Proposed Transaction will be completed by way of a three cornered amalgamation under the laws of Canada, whereby Subco will merge with and into PesoRama, with PesoRama surviving as a wholly-owned subsidiary of Skyscape. Immediately prior to or concurrently with closing of the Proposed Transaction, Skyscape is expected to consolidate its issued and outstanding common shares (“**Skyscape Shares**”) on the basis of 1 post-consolidation Skyscape Share for each 1.5 pre-consolidation Skyscape Shares (the “**Consolidation**”), change its name to “PesoRama Inc.” and continue under the *Canada Business Corporations Act*. Following completion of the Proposed Transaction, the Resulting Issuer will hold all of PesoRama’s assets and conduct the business of PesoRama under the PesoRama name.

Additional terms of the Proposed Transaction were previously disclosed in the press release of Skyscape dated June 10, 2019, available under the Corporation’s SEDAR profile at www.sedar.com.

Pursuant to the terms of the Amalgamation Agreement, completion of the Proposed Transaction will be subject to a number of conditions, including but not limited to, closing conditions customary to transactions of the nature of the Proposed Transaction, completion or waiver of sponsorship, requisite shareholder approvals including the approval of the holders of common shares of PesoRama for the Proposed Transaction and approval of the holders of Skyscape Shares of the Consolidation, name change and continuance, approvals of all regulatory bodies having jurisdiction in connection with the Proposed Transaction and approval of the TSXV including the satisfaction of its initial listing requirements. There can be no assurance that the Proposed Transaction will be completed as proposed or at all.

A filing statement will be prepared and filed in accordance with the policies of the TSXV.

Private Placement

Closing of the Proposed Transaction is conditional upon, among other things, PesoRama completing a private placement of subscription receipts for gross proceeds of up to \$25 million (the “**Concurrent Financing**”). Each such subscription receipt shall entitle the holder thereof to acquire one (1) common share of PesoRama for no additional consideration upon the completion of certain events.

Trading Halt

The Skyscape Shares are currently halted from trading, and the trading of Skyscape Shares is expected to remain halted pending completion of the Proposed Transaction.

Additional Information

Completion of the Proposed Transaction is subject to a number of conditions including, but not limited to, closing conditions customary to transactions of the nature of the Proposed Transaction, approvals of all regulatory bodies having jurisdiction in connection with the Proposed Transaction and TSXV acceptance.

Where applicable, the Proposed Transaction cannot close until the required shareholder approvals are obtained and there can be no assurance that the Proposed Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the filing statement to be prepared in connection with the Proposed Transaction, any information released or received with respect to the Proposed 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.

All information contained in this press release with respect to Skyscape and PesoRama was supplied by the respective parties, for inclusion herein, and each party and its directors and officers have relied on the other party for any information concerning the other party.

This press release is not an offer of the securities for sale in the United States. The securities may not be offered or sold in the United States absent registration or an available exemption from the registration requirements of the U.S. Securities Act of 1933, as amended (the “**U.S. Securities Act**”) and applicable U.S. state securities laws. Skyscape will not make any public offering of the securities in the United States. The securities have not been and will not be registered under the U.S. Securities Act.

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 these securities, in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Skyscape and PesoRama will provide further details in respect of the Proposed Transaction in due course and will make available all information, including financial information as required by the TSXV and will provide, in a press release to be disseminated at a later date, the required disclosure.

For further information please contact:

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Cautionary Statements

This press release contains “forward-looking information” within the meaning of applicable securities laws relating to the proposal to complete the Proposed Transaction and associated transactions, including statements regarding the terms and conditions of the Proposed Transaction and the Concurrent Financing. Although the PesoRama and the Corporation believe 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 and PesoRama 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 risk that the parties will not proceed with the Proposed Transaction and associated transactions, the ultimate terms of the Proposed Transaction and associated transactions differing from those that currently are contemplated, and the Proposed Transaction and associated transactions not being successfully completed for any reason (including the failure to obtain the required approvals or clearances from regulatory authorities). The statements in this press release are made as of the date of this release. The Corporation and PesoRama undertake no obligation to comment on analyses, expectations or statements made by third-parties in respect of the Corporation, PesoRama, their securities, or their respective financial or operating results (as applicable).

Neither the TSX Venture Exchange, Inc. nor its Regulation Services Provider (as that term is defined

in the policies of the TSX Venture Exchange) has in any way passed upon the merits of the Acquisition and associated transactions and neither of the foregoing entities has in any way approved or disapproved of the contents of this press release.

Neither the TSX Venture Exchange, Inc. 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.