VLCTY Capital and BuildDirect File Filing Statement and Receive Conditional Approval

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VANCOUVER, BC, Aug. 6, 2021 /CNW/ - VLCTY Capital Inc. (TSXV: VLCY.P) ("**VLCTY**"), a capital pool company, and BuildDirect.com Technologies Inc. ("**BuildDirect**" or the "**Corporation**") are pleased to announce that, they have filed a filing statement dated August 4, 2021 (the "**Filing Statement**") with the TSX Venture Exchange (the "**Exchange**") for the previously announced proposed reverse take-over transaction, which is substantially described in VLCTY's press releases dated March 19, 2021 and May 6, 2021 (the "**Qualifying Transaction**").

VLCTY and BuildDirect are also pleased to announce that the Exchange has provided conditional approval for the Qualifying Transaction and the concurrent private placement of subscription receipts and units of BuildDirect, and the listing of additional securities to be issued by VLCTY in connection with the Qualifying Transaction. Subject to fulfillment of all conditions to closing, the Qualifying Transaction is expected to close during the week of August 9th, 2021.

For additional information concerning the Qualifying Transaction and the foregoing matters in connection therewith, please refer to the VLCTY press releases dated March 19, 2021 and May 6, 2021 and the Filing Statement, all of which are available under VLCTY's SEDAR profile at www.sedar.com.

About BuildDirect.com Technologies Inc.

BuildDirect was incorporated on October 20, 1999 pursuant to the CBCA. The Corporation is not a reporting issuer in any province or territory of Canada. BuildDirect is an innovative marketplace for purchasing and selling building materials online. The BuildDirect platform connects homeowners and home improvement professionals in North America with suppliers and sellers of quality building materials from around the world, including flooring, tile, decking and more. BuildDirect's year-over-year growth, proprietary heavyweight delivery network, and digital reach have served to solidify its role as a ground-breaking player in the home improvement industry.

About VLCTY Capital Inc.

VLCTY was incorporated on September 16, 2019 pursuant to the provisions of the *Business Corporations Act* (British Columbia) and is a capital pool company (as defined in the Exchange Corporate Finance Manual) listed on the Exchange and a reporting issuer in the Provinces of British Columbia, Alberta and Ontario. VLCTY has no commercial operations and no assets other than cash.

Additional Information

Trading in the VLCTY Shares is presently halted. It is uncertain whether the VLCTY Shares will resume trading until the Qualifying Transaction is completed and approved by the Exchange. There are not any interests in the Qualifying Transaction held by non-arm's length parties to Exchange.

Cautionary Note Regarding Forward-Looking Information

This press release contains statements which constitute "forward-looking statements" and "forward-looking information" within the meaning of applicable securities laws (collectively, "forward-looking statements"), including statements regarding the plans, intentions, beliefs and current expectations *of VLCTY and BuildDirect with respect to future business activities and operating performance. Forward-looking statements are often identified by the words "may", "would", "could", "should", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" or similar expressions and includes information regarding: (a) expectations regarding whether the Qualifying Transaction will be completed; (b) the timing for completing the Qualifying Transaction, if at all, and the conditions to such transaction; and (c) BuildDirect's role as a ground-breaking player in the home improvement industry.*

Investors are cautioned that forward-looking statements are not based on historical facts but instead reflect VLCTY and BuildDirect's respective management's expectations, estimates or projections concerning future results or events based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made. Although VLCTY and BuildDirect believe that the expectations reflected in such forward-looking statements are reasonable, such statements involve risks and uncertainties, and undue reliance should not be placed thereon, as unknown or unpredictable factors could have material adverse effects on future results, performance or achievements of the resulting issuer. Among the key factors that could cause actual results to differ materially from those projected in the forward-looking statements are the following: the ability to consummate the Qualifying Transaction and the satisfaction of other conditions to the consummation of the Qualifying Transaction on the proposed terms and schedule; the potential impact of the announcement or consummation of the Qualifying Transaction on relationships, including with regulatory bodies, employees, suppliers, customers and competitors; changes in general economic, business and political conditions, including changes in the financial markets; changes in applicable laws and regulations both locally and in foreign jurisdictions; compliance with extensive government regulation; the risks and uncertainties associated with foreign markets; and the diversion of management time on the Qualifying Transaction. These forward-looking statements may be affected by risks and uncertainties in the business of VLCTY and BuildDirect and general market conditions, including COVID-19.

Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although VLCTY and BuildDirect have attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended and such changes could be material. VLCTY and BuildDirect do not intend, and do not assume any obligation, to update the forward-looking statements except as otherwise required by applicable law.

Completion of the Qualifying Transaction is subject to a number of conditions, including but not limited to TSXV acceptance and if applicable pursuant to TSXV requirements,. Where applicable, the Qualifying Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Qualifying Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement prepared in connection with the Qualifying Transaction, any information released or received with respect to the Qualifying Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of VLCTY should be considered highly speculative.

The TSXV has in no way passed upon the merits of the Qualifying Transaction and has neither approved nor disapproved the contents of this press release.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

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