

SPACKMAN EQUITIES GROUP

SPACKMAN EQUITIES GROUP INC. ANNOUNCES PROPOSED CONSOLIDATION

July 29, 2021 – Toronto, Ontario – Spackman Equities Group Inc. (TSXV: SQG) (the “**Company**”) is pleased to announce that it intends to consolidate its issued and outstanding common shares (the “**Common Shares**”) on the basis of ten (10) pre-consolidation Common Shares for one (1) post-consolidation Common Share (the “**Consolidation**”). The Consolidation was approved by the shareholders of the Company at its annual and special meeting held on July 6, 2021. The proposed Consolidation remains subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals, including the approval of the TSX Venture Exchange.

Following the Consolidation, the Company will have approximately 14,890,018 Common Shares outstanding. No fractional Common Shares will be issued pursuant to the Consolidation and any fractional shares that would have otherwise been issued have been rounded down to the nearest whole Common Share. The change in the number of issued and outstanding Common Shares resulting from the Consolidation will not materially affect any shareholder’s percentage ownership in the Company, although such ownership will be represented by a smaller number of Common Shares.

Letters of transmittal with respect to the Consolidation will be mailed out to the Company’s registered shareholders. All registered shareholders will be required to send their share certificates, along with a properly executed letter of transmittal, to the Company’s registrar and transfer agent, Computershare Investor Services Inc., in accordance with the instructions provided in the letter of transmittal. Shareholders who hold their Common Shares through a broker, investment dealer, bank or trust company should contact that nominee or intermediary for assistance in depositing their Common Shares in connection with the Consolidation. A copy of the letter of transmittal will be posted on the Company’s issuer profile on SEDAR at www.sedar.com.

For more information, please contact:

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Neither the 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.

This news release contains certain “forward-looking information” within the meaning of applicable securities laws. Forward looking information is frequently characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate”, “may”, “will”, “would”, “potential”, “proposed” and other similar words, or statements that certain events or conditions “may” or “will” occur. These statements are only predictions. Forward-looking information is based on the opinions and estimates of management at the date the information is provided, and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company’s Management’s Discussion and Analysis. The Company undertakes no obligation to update forward-looking information if circumstances or management’s estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.