

COUNTY CAPITAL 2

COUNTY CAPITAL 2 LTD. COMPLETES INITIAL PUBLIC OFFERING AND LISTING ON THE TSXV

TORONTO, ONTARIO – February 23, 2021 – County Capital 2 Ltd. (“**County 2**” or the “**Corporation**”) is pleased to announce that it completed an initial public offering (“**IPO**”) of 6,000,000 common shares at a price of \$0.10 per share for gross proceeds of \$600,000 and is now listed on the TSX Venture Exchange (the “**Exchange**”). It is anticipated that the common shares of the Corporation will commence trading on the Exchange today under the stock symbol “**CTWO.P**”.

When combined with the cash proceeds raised prior to the IPO, the Corporation has raised total gross proceeds of \$1,888,650 and has a total of 23,886,500 common shares issued and outstanding, of which 10,670,000 are currently held in escrow pursuant to the policies of the Exchange.

The net proceeds of the offering, together with the proceeds from prior sales, will be used by the Corporation to identify and evaluate assets or businesses for acquisition with a view to completing a “Qualifying Transaction” under the Exchange’s capital pool company program (“**CPC**”).

“County 2 is one of the largest CPCs currently listed on the Exchange,” commented Tyler Lang, President of the Corporation. “With only 32 actively trading CPCs, County 2 is well positioned to attract a private company looking to leverage our experience and deep fundraising network to complete a public listing,” continued Lang¹.

Canaccord Genuity Corp. (the “**Agent**”) acted as agent for the initial public offering. In connection with the offering, the Corporation granted to the Agent and its selling group non-transferable warrants to acquire up to an aggregate of 600,000 common shares (the “**Agent’s Warrants**”). Each Agent’s Warrant is exercisable to acquire one common share at a price of \$0.10 for a period of 5 years following the date that the common shares are listed on the Exchange. In connection with the offering, the Agent also received a cash commission and an administration fee.

Following the closing of the offering, the Corporation also granted stock options to directors and officers exercisable to acquire up to an aggregate of 2,388,650 common shares and charitable options to the Toronto Foundation exercisable to acquire up to an aggregate of 238,865 common shares. The options are exercisable to acquire one common share at a price of either \$0.05 or \$0.10 at any time on or before February 23, 2031.

The current directors and officers of the Corporation are: Robert Munro, Chief Executive Officer, Chief Financial Officer and Director; Tyler Lang, President and Director; Paul Dinelle, Director; and Jeff Hergott, Director and Corporate Secretary.

For further information please see the Corporation’s prospectus dated January 19, 2021, available under the Corporation’s profile on SEDAR at www.sedar.com

¹ The data included in this statement is accurate as at January 31, 2021. Source: TMX Group. *CPC Report 2021-02-17*. Available: <https://www.tsx.com/resource/en/570>

ABOUT COUNTY CAPITAL

County Capital brings together an elite group of industry leaders with a mandate to create and complete a series of professionally managed Capital Pool Companies. For more information about County Capital and County 2, please visit www.countycapital.ca

FORWARD-LOOKING STATEMENTS

This press release contains certain forward-looking statements, including statements about the Corporation's future plans and intentions, use of proceeds of the offering and completion of a Qualifying Transaction. Wherever possible, words such as "may", "will", "should", "could", "expect", "plan", "intend", "anticipate", "believe", "estimate", "predict" or "potential" or the negative or other variations of these words, or similar words or phrases, have been used to identify these forward-looking statements. These statements reflect management's current beliefs and are based on information currently available to management as at the date hereof.

Forward-looking statements involve significant risk, uncertainties and assumptions. Many factors could cause actual results, performance or achievements to differ materially from the results discussed or implied in the forward-looking statements. These factors should be considered carefully and readers should not place undue reliance on the forward-looking statements. Although the forward-looking statements contained in this press release are based upon what management believes to be reasonable assumptions, the Corporation cannot assure readers that actual results will be consistent with these forward-looking statements. These forward-looking statements are made as of the date of this press release, and the Corporation assumes no obligation to update or revise them to reflect new events or circumstances, except as required by law.

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