



MEDIACENTRAL

MEDIACENTRAL AND VARIPAY TERMINATE LETTER OF INTENT

TORONTO, ON., October 16, 2020 - [Media Central Corporation Inc. \(CSE: FLYY, FSE: 3AT\)](#) ("MediaCentral" or the "Company") announces that on October 13, 2020, the Company and Varipay Inc. ("VP" or "Varipay") have mutually agreed to not proceed with the Letter of Intent ("LOI") as press released on October 2, 2020 ([See Press Release Dated October 2nd, 2020](#)). The LOI contained a number of conditions that MediaCentral and Varipay had agreed to. The Company was informed that certain conditions would not be met leading to the mutual termination of the proposed transaction.

-END-

About Media Central Corporation Inc.

Media Central Corporation Inc. (CSE: FLYY, FSE: 3AT) is an alternative media company situated to acquire and develop high-quality publishing assets starting with the recent acquisition of Vancouver Free Press Corp., the purchase of NOW Communications Inc. and the launch of digital cannabis platform CannCentral.com and ESports outlet ECentralSports.com. MediaCentral is consolidating and digitally monetizing the over 100 million coveted and premium consumers of the approximately 100 alternative urban publications across North America, creating the most powerful audience of influencers.

For further information:

Investor Relations:

Investors@mediacentralcorp.com



www.mediacentralcorp.com

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

Certain information in this news release constitutes forward-looking statements under applicable securities laws. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking statements. Forward looking statements are often identified by terms such as "may", "should", "anticipate", "expect", "potential", "believe", "intend" or the negative of these terms and similar expressions. Forward-looking statements in this news release may include, but are not limited to, statements with respect to internal expectations, expectations with respect to estimated margins, cost structures, and cost structures in the media industry. Forward-looking statements necessarily involve known and unknown risks, including, without limitation, risks associated with general economic conditions; adverse industry events; marketing costs; loss of markets; future legislative and regulatory developments involving; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; the media industry generally, income tax and regulatory matters; the ability of MediaCentral to implement its business strategies; competition; currency and interest rate fluctuations and other risks.

Readers are cautioned that the foregoing list is not exhaustive and should carefully review the various risks and uncertainties identified in the Company's filings on SEDAR. Readers are further cautioned not to place undue reliance on forward-looking statements as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated.

The forward-looking statements included in this news release are made as of the date of this news release and the Company does not undertake an obligation to publicly update such forward-looking statements to reflect new information, subsequent events or otherwise unless required by applicable securities laws.

Forward-looking statements contained in this news release are expressly qualified by this cautionary statement.