



NEWS RELEASE

MYCONIC CAPITAL CORP. CLOSES PRIVATE PLACEMENT, APPOINTMENT OF DIRECTOR AND FORWARD SHARE SPLIT

January 11, 2021 – Vancouver, British Columbia, Canada – Myconic Capital Corp. (formerly, Auralite Investments Inc.) (CSE:MEDI) (FRA: MY0) (the "**Company**" or "**Myconic**") is pleased to announce that the Company has closed a non-brokered private placement (the "**Private Placement**") of 22,699,997 units of the Company (the "**Units**") at a price of \$0.20 per Unit for gross proceeds of \$4,539,999.40. Each Unit consists of one common share (a "**Share**") and one transferable Share purchase warrant (a "**Warrant**"). Each Warrant entitles the holder thereof to purchase one additional Share at a price of \$0.40 per Share for a period of five (5) years from the date of issuance. All securities issued in connection with the Private Placement will be subject to a four month and one day hold period under securities laws.

No finder's fees have been paid in connection with the Private Placement. The Company intends to use the net proceeds from the Private Placement to further pursue investment opportunities in accordance with the Company's investment policy and for general working capital purposes.

The securities referred to herein will not be or have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

The Company is also pleased to announce the appointment of Brendan Purdy as a Director of the Company effective immediately.

Mr. Purdy is a practicing securities lawyer focused on the resource, life sciences, and technology sectors. In his private practice, he has developed extensive experience with respect to public companies, capital markets, mergers and acquisitions, and other transactions fundamental to the Canadian junior equity markets. Prior to receiving his J.D. from the University of Ottawa, Mr. Purdy completed a Bachelor of Management and Organizational Studies degree from the University of Western Ontario, majoring in finance and administration. Mr. Purdy was previously CEO of Enforcer Gold Corp. and High Hampton Holdings Corp., and has served as director of several private and public companies.

The Company is also undertaking the split of its issued and outstanding common shares on the basis of two shares for each existing share held (the "**Share Split**"). Each shareholder of record of the Company as of the close of business on January 19, 2021 (the "**Record Date**") will receive one additional share for each share held on such date. The Share Split is subject to confirmation from the Canadian Securities Exchange who will issue a definitive Bulletin to confirm both the Record Date and the Effective Date. On the Effective Date, Myconic's common shares will begin trading on a split basis (ex-distribution) which will be the trading day before the Record Date. The "mailing/payable" date will be 3 business days following the Record Date, currently targeted to be January 22, 2021.

The Share Split is being conducted on a push-out basis. DRS statements for the additional shares resulting from the Share Split will be mailed to shareholders of record as of the close of business on January 19, 2021 by the Company's transfer agent, Endeavor Trust Corporation. Shareholders of the Company do not need to take any action with respect to the Share Split, and there are no changes to the Company's CUSIP and ISIN in connection with the Share Split. The Share Split will not materially affect the percentage ownership in the Company of shareholders even though such ownership will be represented by a larger number of Common Shares. As at the date hereof, with the completion of the Private Placement, there are an aggregate of 51,619,697 common shares issued and outstanding. It is expected, that upon completion of the Share Split, there will be approximately 103,239,394 million common shares issued and outstanding. All convertible securities will be adjusted for the split as at the Effective Date.

ABOUT MYCONIC

Myconic Capital Corp is an investment issuer with a diversified portfolio that is focused on emerging companies active in the high-tech, real estate, cannabis, mining and health & wellness sectors.

On behalf of:

MYCONIC CAPITAL CORP.

"Robert Meister"

Robert Meister
CEO and Director

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The Canadian Securities Exchange (the "CSE") has not reviewed and does not accept responsibility for the accuracy or adequacy of this release.

Notice Regarding Forward Looking Information:

This news release contains forward-looking statements including statements regarding any of the Myconic holdings or investments, as well other statements that are not historical facts. Readers are 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 based will occur. By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will not occur, which may cause actual performance and results in future periods to differ materially from any estimates or projections of future performance or results expressed or implied by such forward-looking statements. These assumptions, risks and uncertainties include, among other things, the state of the economy in general and capital markets in particular, investor interest in the business and future prospects of the Company.

The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or

revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable securities law. Additionally, the Company undertakes no obligation to comment on the expectations of, or statements made, by third parties in respect of the matters discussed above.