



News Release

Advantagewon Oil Announces Acquisition of Minority Interest in Starvolt

FOR IMMEDIATE RELEASE

Feb. 19, 2021

Toronto, Ontario, February 19, 2021 – Advantagewon Oil Corp., (CSE: AOC), (OTC Pink: ANTGF), (the “Corporation”, “Advantagewon”, “AOC”) announces that further to its news release dated February 8th, 2021, it has completed the acquisition of a minority interest in Starvolt Power Inc. (“Starvolt”). Starvolt has developed a proprietary technology based upon flexible solar panels that it intends to leverage to become an electric vehicle designer and supplier. The investment in Starvolt furthers the Corporation’s mission of being a leading provider of low-cost energy solutions.

The Corporation announces today that it has closed the Transaction and acquired approximately 30% of the outstanding common shares in the capital of Starvolt (the “Starvolt Shares”), in consideration for the issuance of 9,166,667 common shares in the capital of Advantagewon (the “Payment Shares”) at a deemed price of \$0.12 per share to the holders of the Starvolt Shares being acquired by Advantagewon (the “Transaction”). The Transaction was completed pursuant to a share exchange agreement (the “Share Exchange Agreement”) between the parties. The Payment Shares are not subject to any hold period under applicable securities laws.

Further to its February 8th, 2021 news release, the following information provides additional clarity and disclosure on the business of Starvolt and the current status of its operations. Starvolt’s goal is to become a leading designer and supplier of electric vehicles for urban commuting and transportation. The company’s focus will be on single and dual passenger motor vehicles, multi-passenger cars, and multi-person mini-buses. The vehicles will be powered by the proprietary technology that Starvolt is currently developing, which is premised on flexible solar panels that are intended to deliver more power than their competitors’ products, which will enable Starvolt’s vehicles to travel greater distances without requiring a plug-in charge. Starvolt’s current focus is on continuing research and development of its proprietary flexible solar panel technology. Once Starvolt completes the research and development phase, it intends to swiftly take steps to commercialize its technology, which will include seeking to enter into arrangements with vehicle manufacturers to produce its vehicles and/or developing its own manufacturing capabilities. Paul Haber, Executive Chairman, stated “We are pleased to be able to acquire this technology. We believe it’s a great step for us to become a more integrated energy supplier which will benefit our stakeholders by offering a more diverse product line.”

About Advantagewon Oil Corp.

Advantagewon is focused on becoming a diverse energy producer. We currently have silos in oil, gas and solar. Advantagewon’s common shares are listed on the OTC Markets in the United States and on the Canadian Securities Exchange (the “CSE”) in Canada. Advantagewon is a member of the CSE Composite Index (CSE:AOC). For more information please visit www.aoc-oil.com

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Forward-Looking Statements

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

Certain information set forth in this news release may contain forward-looking statements *that involve substantial known and unknown risks and uncertainties, certain of which are beyond the control of the Corporation. Forward-looking statements are frequently characterized by words such as “plan”, “continue”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate”, “may”, “will”, “potential”, “proposed” and other similar words, or statements that certain events or conditions “may” or “will” occur. These statements are only predictions. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-*

looking statements. Forward looking statements include, but are not limited to: the terms and conditions of the Share Exchange Agreement; the expectations related to the Transaction, including the timing of the Transaction, resulting share ownership in Starvolt, and the conditions to completing the Transaction; Starvolt's business, products and future plans; Starvolt's intention to become a leading designer and supplier of electric vehicles for urban commuting and transportation; the efficacy of Starvolt's planned products; the completion of development of Starvolt's products and the timing of commercialization; Starvolt's ability to enter into arrangements with vehicle manufacturers or to manufacture its planned products; and all requisite approvals will be obtained, including acceptance by the CSE. These statements are made based upon a number of assumptions made by management of the Corporation, including that the terms and conditions of the Share Exchange Agreement will be met; the expectations related to the Transaction will be met, including those related to the timing of the Transaction; that the conditions to completing the Transaction will be met; assumptions relating to the efficacy and value of Starvolt's business, technology, products and future plans; that Starvolt will complete the development of its products in a timely manner; that Starvolt's products will be in demand by consumers and vehicle manufacturers; and all requisite approvals will be obtained, including acceptance by the CSE. Such assumptions represent the Corporation's current views with respect to future events and are necessarily based upon a number of estimates that, while considered reasonable by the Corporation, are inherently subject to significant business, economic, competitive, political and social risks, contingencies and uncertainties. Many factors, both known and unknown, could cause results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements. Such factors include, among others, the Starvolt's limited operating history and expected continued operating losses; failure of Starvolt's business strategy; inherent risks of the solar and automobile industry; system failures and security risks; government regulation; need for additional financing requirements and access to capital; reliance on key and qualified personnel; dependence on third party relationships; insurance; competition; and intellectual property.

The Corporation assumes no obligation to update forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.

This news release does not constitute an offer to sell or solicitation of an offer to buy any of the securities described herein and accordingly undue reliance should not be put on such.