



News Release

Advantagewon Announces Proposed Acquisition of Vivo Cubes

FOR IMMEDIATE RELEASE

Toronto, Ontario, May 13, 2021 – Advantagewon Oil Corp. (CSE: AOC) (OTC Pink: ANTGF), (the “**Corporation**”, or “**Advantagewon**”) is pleased to announce that it has entered into a letter of intent (the “**LOI**”) with Greenfield Investments Ltd., an arm’s length private company (“**Greenfield**”), to acquire all of the assets that comprise Greenfield’s “Vivo Cubes” brand.

Pursuant to the terms of the LOI, Advantagewon will effect an acquisition (the “**Acquisition**”) of: (i) all rights, title and interest to the “Vivo Cubes” brand; (ii) an assignment of a licensing agreement between Greenfield and a third party with respect to certain intellectual property relating to the Cubes (the “**Licensing Agreement**”); (iii) an assignment of an exclusive manufacturing agreement between Greenfield and a third party manufacturer for the production of the Cubes (the “**Manufacturing Agreement**”); and (iv) an assignment of an initial purchase order for 50 Cubes (the “**Initial Purchase Order**”) (collectively, the “**Assets**”). As consideration for the Assets, Advantagewon will issue a certain number of common shares (“**Common Shares**”) to Greenfield, with the exact number of Common Shares to be settled upon following the completion of mutual due diligence.

Vivo Cubes (“**Cubes**”) are a 100% mobile modular cube that use solar power to charge a variety of electric vehicles. The intellectual property underlying the Licensing Agreement (the “**Licensed IP**”) has been developed and commercialized by the arm’s-length third party licensor in a variety of other applications, including embedding solar modules into prefabricated dwellings that are entirely self-powered and into prefabricated greenhouses used to provide remote communities with high quality fresh fruit and vegetables. The Licensed IP does not require additional research and development to be applied towards the production of the Cubes, and consequently the Corporation expects that the Licensing Agreement, along with the Manufacturing Agreement and the Initial Purchase Order, will permit the Corporation to commence production and distribution of Cubes immediately after the closing of the Transaction.

With the Corporation’s recent investment into Starvolt Power Inc. (“**Starvolt**”), a developer of proprietary technology based upon flexible solar panels that it intends to leverage to become an electric vehicle designer and supplier, the Corporation intends to position itself in the near-term as a leading provider of solar charging solutions for electric vehicles, and, upon the successful development by Starvolt of its technology, a leading designer and supplier of electric vehicles for urban commuting and transportation. The Corporation notes that the Starvolt technology is not directly complementary to the Cubes, but is anticipated to provide marketing synergies in the longer term.

As part of the Acquisition, Advantagewon plans to complete a private placement (the “**Private Placement**”) offering of units (each a “**Unit**”) to raise gross proceeds of between C\$10,000,000 and C\$20,000,000 through the issuance of Units at a price of C\$0.30 per Unit. Each Unit will consist of one Common Share and one Common Share purchase warrant (a “**Warrant**”). Each Warrant will entitle the holder thereof to acquire an additional Common Share at a price of C\$0.75 per share for a period of two years. If the daily volume weighted average trading price of the Common Shares on the Canadian Securities Exchange (the “**CSE**”) for any 10 consecutive days equals or exceeds \$1.50, the Corporation may, upon providing written notice to the holders of the Warrants, accelerate the expiry date of the Warrants to the date that is 30 days following the date of such written notice.

The Acquisition is an arm’s length transaction and will constitute a “fundamental change” for Advantagewon pursuant to Policy 8 of the Canadian Securities Exchange (the “**CSE**”). Accordingly, Advantagewon will seek CSE approval for the Acquisition, and if required, Advantagewon will prepare and file a CSE Form 2A listing statement or other principal disclosure document with the CSE, providing comprehensive disclosure on Vivo Cubes and the Acquisition in connection with CSE approval for the Acquisition.

The LOI includes a number of conditions to closing and execution of a definitive agreement, including but not limited to, the following:

- the completion of satisfactory due diligence reviews by both the Company and Greenfield;
- conditional approval of the CSE;
- a change of name of the Company, which is currently expected to be “Starvolt Innovations Corp.” (the “**Name Change**”);
- a reconstitution of the Company’s board of directors such that it is comprised of four directors, with each of Greenfield and the Company being entitled to appoint two nominees;
- the approval of the shareholders of the Company; and
- the completion of the Private Placement.

The Corporation also advises that the proposed Name Change and change of its trading symbol to "ERUN" (the "Ticker Change") announced in its May 12, 2021 press release will now occur concurrently with completing the Acquisition.

Further details concerning the Acquisition will be provided in a comprehensive press release if the parties enter into a definitive agreement.

Correction to February 19, 2021 Press Release

The Corporation would also like to correct an error in its February 19, 2021 press release. This press release incorrectly stated that The Corporation had acquired approximately 30% of the issued and outstanding shares of Starvolt Power Inc. in consideration for 9,166,667 Common Shares at a deemed price of \$0.12 per share. In fact, the Corporation issued only 8,390,000 Common Shares, and did so at a deemed price of \$0.135 per share. This correction does not affect the remainder of the disclosure in the February 19, 2021 press release.

About Advantagewon Oil Corp.

Advantagewon's Common Shares are listed on the OTC Markets in the United States and on 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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Further Information

Neither the 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.

Investors are cautioned that any information released or received with respect to the Acquisition in this news release may not be complete and should not be relied upon.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities to be issued in connection with the Acquisition and Private Placement have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Investors are cautioned that any information released or received with respect to the Acquisition may not be accurate or complete and should not be relied upon. Trading in the securities of Advantagewon should be considered highly speculative.

Forward-Looking Statements

This news release contains "forward-looking information" within the meaning of applicable securities laws, which may include, but is not limited to, statements with respect to the Company completing the proposed Acquisition, completion of the Private Placement, the satisfaction of various closing conditions, and associated transactions, including statements regarding the terms and conditions of the Acquisition and the Private Placement, the business plans and objectives of the Company upon completion of the Acquisition and approvals of regulatory bodies. Although the Company and Greenfield believe in light of the experience of its directors and officers, current conditions and expected future developments and other factors that have been considered appropriate and that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because the Company and Greenfield can give no assurance that they will prove to be correct. Any such forward-looking statements may be identified by words such as "expects", "anticipates", "believes", "projects", "plans" and similar expressions. Readers are cautioned not to place undue reliance on forward-looking information. Actual results and developments may differ materially from those contemplated by these statements depending on, among other things, the risk that a closing condition to the Acquisition is not satisfied or is not satisfied on a timely basis, including, without limitation, the Company's failure to complete the Private Placement, the parties' ability to satisfy closing conditions and receive necessary approvals. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Although such statements are based on management's reasonable assumptions, there can be no assurance that the Acquisition will occur or that, if the Acquisition does occur, it will be completed on the terms described above. The Company and Greenfield assume no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by applicable law.