

BRAINGRID LIMITED ANNOUNCES PROPOSED CHANGE OF BUSINESS TO AN INVESTMENT COMPANY AND PROPOSED NAME CHANGE

Toronto, November 30, 2020 – Braingrid Limited (CSE: BGRD) (“Braingrid” or the “Company”) is pleased to announce that it will be pursuing a change of business to an investment company (the “**Proposed COB**”) under the rules of the Canadian Securities Exchange (the “**CSE**”).

After an evaluation of the Company’s existing resources and a review of strategic options available to the Company, the Company determined to refocus its business operations from a “technology issuer” to an “investment issuer”. The board of directors of the Company (the “**Board**”) believes that its network of business contacts, the depth of experience of its management team and its overall entrepreneurial approach will enable it to identify and capitalize upon investment opportunities as an investment issuer.

It is anticipated that the Company’s name will be changed to “Tony G Co-Investment Holdings Ltd.” in conjunction with the completion of the Proposed COB. Although Antanas Guoga (commonly known as “Tony G”) has consented to the use of the name “Tony G Co-Investment Holdings Ltd.” by the Company, Tony G is not currently part of the Board or management of the Company and will not be appointed to the Board or management following the completion of the Proposed COB. In contrast, the new name reflects the intention of the Company to direct its investments towards companies in which Tony G has a significant equity interest and/or in which Tony G played a material role in developing the business.

In accordance with the policies of the CSE, trading in the shares of Braingrid have been halted pending review and approval by the CSE of the Proposed COB. The Company plans to shut down or dispose of its current assets in connection with the Proposed COB.

The completion of the Proposed COB is subject to the receipt of all necessary approvals, including without limitation shareholder and CSE approval of the Proposed COB.

New Objective

In connection with the Proposed COB, the Company intends to adopt an investment policy (the “**Investment Policy**”) to govern its investment activities and investment strategy. A summary of the material terms of the Investment Policy will be disclosed in due course and, upon the completion of the Proposed COB, a copy of the Investment Policy will be posted on the Company’s profile at www.sedar.com.

As an investment issuer, the Company will look at multiple investment opportunities, with a particular focus on the blockchain technology, cryptocurrency, payment processing services, syndicated credit opportunities, online commerce and online gambling industries, as well as ancillary industries thereto. The Company will maintain a flexible position with respect to the form of investment taken and may employ a wide range of investment instruments. The Company may take an active role in management of its investee companies where its experience and contacts would be beneficial.

Cryptonews Investment

In connection with the Proposed COB, the Company has entered into a letter of intent on November 30, 2020 with all of the shareholders of News 3.0 Limited (“**Cryptonews**”), pursuant to which the

Company shall purchase 51,000 shares of Cryptonews (representing a 51% interest) from existing shareholders for an aggregate purchase price of \$3,600,000, payable by way of the issuance of a new class of preferred shares (the “**Preferred Shares**”) of the Company to be designated as Series “1” Preferred Shares (the “**Cryptonews Investment**”).

Cryptonews is a crypto-focused online media outlet that delivers original international news coverage on digital assets, blockchain, cryptocurrencies, and related content, including, but not limited to, market information, research, educational guides, product reviews, expert opinions, videos, and events. The key addressable audience includes cryptocurrency investors, enthusiasts, traders, industry professionals, and the general public interested in learning more about blockchain, investing, trading, and digital asset technologies. Cryptonews delivers content in English, French, Russian, German, Italian, Dutch, Persian (Farsi), Arabic, Chinese, and Turkish languages with the aim to expand its coverage to more local markets. Cryptonews’ current main revenue streams include the sale of advertisements, affiliate deals, and sponsored content such as press releases, sponsored articles, guides, reviews, and community events.

The completion of the Cryptonews Investment is subject to certain conditions, including but not limited to shareholder and CSE approval of the Proposed COB.

Tony G is contemplated to remain a substantial shareholder of Cryptonews following the completion of the Cryptonews Investment. Tony G is a founding shareholder of Cryptonews and has played an active role in the development of its business.

Sportsclothes Investment

The Company has also entered into a letter of intent with a shareholder of Sportsclothes UAB (“**Sportsclothes**”) on November 29, 2020, pursuant to which the Company shall purchase shares of Sportsclothes (the “**Sportsclothes Shares**”) representing 20% of the issued and outstanding Sportsclothes Shares, for an aggregate purchase price of EUR 1,400,000 (One Million, Four Hundred Thousand Euros) (the “**Sportsclothes Investment**”). The purchase price will be payable by way of the issuance of Preferred Shares.

Sportsclothes is a Lithuanian online retailer of high-end basketball, leisure, football and tennis shoes, clothing and accessories. Sportsclothes has one wholly-owned subsidiary, Krepsininkams, UAB, a private company incorporated under the laws of Lithuania. Sportsclothes’ sales are placed through Amazon and eBay to customers in the United States and the European Union, and through its websites use <https://shop.lympo.com/> and <https://www.sil.lt/>. Sportsclothes also maintains one physical store location in Kaunas, Lithuania. Sportsclothes’ integrated and unique e-commerce platform allows Sportsclothes to manage real time large amounts of products between different sales platforms, including Amazon, Ebay, its own retail shop and other websites.

Key distributors of Sportsclothes include Nike/Jordan, Adidas, Reebok, Puma and New Balance. As Sportsclothes has a fully automated warehouse and excellent relationships with top international couriers, Sportsclothes has the ability to deliver parcels to customers in Europe and the United States within two to three days of purchase orders. Sportsclothes has integrated and intends to expand integration via Paypal solution cryptocurrency technology into its websites and other sales channels allowing its customers to pay for products using various forms of cryptocurrencies.

The completion of the Sportsclothes Investment is subject to certain conditions, including but not limited to shareholder and CSE approval of the Proposed COB.

Tony G is contemplated to remain a substantial shareholder of Sportsclothes following the completion of the Sportsclothes Investment. Tony G is a founding shareholder of Sportsclothes and has played an active role in the development of its business.

Board and Management

In connection with the Proposed COB, it is anticipated that Andrew Parks will resign as Interim Chief Executive Officer of the Company and Gediminas Klepackas will be appointed as the Chief Executive Officer and a director. Douglas Harris will remain as the Company's Chief Financial Officer and Andrew Parks, Ronald McKenna and Gregory Pepin will continue to act as directors.

Gediminas Klepackas is currently the Chief Executive Officer of Cryptonews. Mr. Klepackas is a professional manager with over 10 years of experience in international affiliate marketing. Out of those, he spent 8 years at Pokernews, helping with the expansion of franchise partners and managing the entire Lithuanian operations company. Aside from that, he has two years of experience in active sales within the fintech sector. He became immersed in the crypto market in early 2018 when he became Chief Operating Officer at Blockchain Centre Vilnius. For the past 2.5 years, he has been the Chief Executive Officer of Cryptonews and has grown it into a top 10 cryptocurrency news website globally.

About Braingrid:

Braingrid is a global technology company committed to the best interests of the precision agriculture industry for the long term. We provide valuable grow analytics by capturing real-time data using our technology platform to increase revenues, reduce costs, risks and improve yield - making it easier for the grower to operate efficiently and effectively. Braingrid is listed on the CSE under the symbol BGRD.

The Canadian Securities Exchange has not reviewed, approved or disapproved the content of this news release.

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Forward-Looking Statements

Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. All statements other than statements of historical fact are forward-looking statements, including, without limitation, statements regarding the Proposed COB, the ability of the Company to complete the Proposed COB, the Sportsclothes Investment and the Cryptonews Investment and the terms thereof, anticipated changes to the board and management of the Company, the anticipated name change

of the Company, the anticipated new objective of the Company, including the industries it intends to focus on as an investment issuer and its intent to direct its efforts towards companies Tony G is involved in, plans for the current assets of the Company, Sportsclothes' plans to integrate cryptocurrency technology into its business, the expected benefits of the Proposed COB to the Company and its shareholders and the future plans or prospects of the Company. Such forward-looking information reflects management's current beliefs and is based on information currently available to management. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "predicts", "intends", "targets", "aims", "anticipates" or "believes" or variations (including negative variations) of such words and phrases or may be identified by statements to the effect that certain actions "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. A number of known and unknown risks, uncertainties and other factors may cause the actual results or performance to materially differ from any future results or performance expressed or implied by the forward-looking information. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company including, but not limited to, the impact of general economic conditions, industry conditions and dependence upon regulatory approvals. 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. The Company does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by securities laws.