



QuestCap Signs Definitive Agreement and Closes Transaction to Acquire 28% Interest in Colombian Full-Service Medical Clinic

QuestCap Also Provides Update on Test Kits

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TORONTO, July 28, 2020 -- **QuestCap Inc.** (“QuestCap” or the “Company”) (CSE:QSC; FRA:34C1) is pleased to announce that it has entered into an arm’s-length definitive agreement (the “Agreement”) with Latin-Canada Pharma Inc. (Canada) (the “Vendor”) and Latin-Canada Pharma Inc. (Bahamas) (“LCP Bahamas”) and has closed the transaction to acquire a 28% indirect equity interest in Sanaty IPS S.A.S. (“Sanaty”), a full-service medical clinic in Colombia (the “Transaction”). For more information on Sanaty, please see the Company’s press release dated July 9, 2020, which is available under the Company’s SEDAR profile at www.sedar.com.

Pursuant to the Agreement, QuestCap has acquired from the Vendor a 40% interest in LCP Bahamas and LCP Bahamas will own 70% of Sanaty. As consideration for the acquisition of the 40% equity interest in LCP Bahamas, QuestCap issued to the Vendor an aggregate of twelve (12) million QuestCap common shares with an ascribed value of C\$0.18 per common share. In addition, QuestCap will issue: (i) two (2) million additional QuestCap common shares to the Vendor if Sanaty’s EBITDA is greater than US\$9 million for the 2021 year-end as evidenced by financial statements audited under IFRS standards; and (ii) an additional two (2) million QuestCap common shares to the Vendor if Sanaty’s EBITDA is greater than US\$18 million for the 2022 year-end as evidenced by financial statements audited under IFRS standards. In addition, in accordance with the Agreement, for so long as QuestCap owns no less than 40% of the shares of LCP Bahamas, at least 40% of the directors of LCP Bahamas shall consist of individuals nominated by QuestCap.

The Company will also have an option to acquire an additional 10% equity interest in LCP Bahamas from the Vendor within 60 days following the closing of the Transaction by paying US\$600,000 to the Vendor. No finder fees were paid pursuant to the Transaction.

Update on Test Kits

QuestCap has been informed that the PCL COVID-19 IgG/IgM Rapid Gold test will not be receiving US FDA Emergency Use Authorization and can no longer be distributed in the United States. QuestCap has secured the right to distribute alternative Emergency Use Authorized serological test kits in the United States to fulfill current market demand.

About QuestCap Inc.

[QuestCap Inc.](http://QuestCap.Inc) (CSE:QSC; FRA:34C1) is a social-impact investment company. Through QuestCap’s three divisions, **MedQuest**, **TechQuest** and **ClimateQuest**, it seeks, secures and funds recognised sciences, technologies, and solutions that impact our global community today.

The QuestCap executive team is complemented by a panel of global advisors that provide expertise across industries and geographies. This panel includes prominent immunologist Dr. Lawrence Steinman and Dr. Glenn Copeland, who has 45 years of experience in orthopaedic treatment, foot and ankle care, and sports medicine.

Recent MedQuest investments include: \$1M into Sunnybrook Hospital’s Research Group for Emerging and Respiratory Viruses (such amount payable in equal \$250,000 installments) and \$0.5M into Sinai Health Foundation’s research in COVID-19 diagnostic testing (such amount payable in equal \$125,000 installments).

QuestCap provides financing for a diverse range of entities in exchange for pre-determined royalties or distributions, or acquires all or part of one or more businesses, portfolios or other assets.

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Cautionary Note Regarding Forward-looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation.

Forward-looking information includes, but is not limited to, statements with respect to the closing of the Transaction; the update on test kits; the pursuit by QuestCap of investment opportunities; and the merits or potential returns of any such investments. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company, as the case may be, to be materially different from those expressed or implied by such forward-looking information. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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