

## Fasttask Technologies Enters into Merger Agreement with Komo Plant Based Foods

Vancouver, B.C. – February 8 2021 – Fasttask Technologies Inc. (CSE:TASK.X) (OTC:HEYBF) (FSE: 9HB) (the “Company”) announces that the Company has entered into a binding merger agreement dated February 1, 2021 (the “Merger Agreement”) with 1285877 B.C. Ltd. (“TASK Subco”), a wholly-owned subsidiary of the Company, and Komo Plant Based Foods Inc. (“Komo”), in respect of the proposed completion of a reverse-takeover transaction of the Company by Komo (the “Proposed Transaction”).

The Proposed Transaction is expected to be treated as a fundamental change in accordance with the policies of the Canadian Securities Exchange (the “CSE”).

The completion of the Proposed Transaction is subject to the satisfaction of various conditions that are customary for a transaction of this nature, including but not limited to (i) the completion of a concurrent financing for minimum gross proceeds of \$1,000,000 and maximum gross proceeds of \$1,500,000 (the “Concurrent Financing”) through the issuance of units of the Company (each, a “TASK Unit”) at a price of \$0.10 per TASK Unit; (ii) the delivery of audited financial statements of Komo for its two most recently completed fiscal years; (iii) the approval of the Proposed Transaction and the matters related therein by a special majority of the shareholders of Komo; and (iv) the receipt of all requisite regulatory, stock exchange or governmental authorizations and consents, including the authorization and consent of the CSE. Each TASK Unit in the Concurrent Financing is expected to consist of one (1) common share of the Company (each, a “TASK Share”) and one (1) share purchase warrant, with each warrant exercisable into one (1) TASK Share at a price of \$0.40 per TASK Share for a period of 24 months from the date of issue.

Subject to satisfaction or waiver of the conditions precedent in the Merger Agreement, the Company and Komo anticipate that the Proposed Transaction will be completed on or before April 30, 2021. There can be no assurance that the Proposed Transaction or the Concurrent Financing will be completed on the terms described in the Merger Agreement or at all.

Trading in the common shares of the Company is currently halted in accordance with the policies of the CSE and will remain halted until such time as all required documentation in connection with the Proposed Transaction has been filed with and accepted by the CSE and permission to resume trading has been obtained from the CSE.

### **The Proposed Transaction**

The Proposed Transaction will result in the Company acquiring all of the issued and outstanding securities of Komo in exchange for the issuance of securities of the Company, which will result in Komo becoming a wholly-owned subsidiary of the Company. Upon completion of the Proposed Transaction, the Company will carry on the business off Komo (the “Resulting Issuer”), and the existing shareholders of Komo will own a majority of the outstanding common shares of the Resulting Issuer (the “Resulting Issuer Shares”).

The Proposed Transaction is expected to be completed pursuant to an amalgamation under the *Business Corporations Act* (British Columbia) between TASK Subco and Komo. Although the Company and Komo have certain directors, officers and shareholders in common, the transaction is not anticipated to be subject to the conditions of Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions*.

As consideration for the acquisition of all of the outstanding securities of Komo, holders of the issued and outstanding common shares of Komo (the “**Komo Shares**”) will receive one (1) Resulting Issuer Share for each one (1) Komo Share held (the “**Exchange Ratio**”). The outstanding warrants and options of Komo will be exchanged into warrants and options of the Resulting Issuer on an identical basis, except that the exercise price of certain of the outstanding warrants of Komo is expected to be adjusted from \$1.00 per Komo Share to \$0.20 per Resulting Issuer Share upon the closing of the Proposed Transaction.

The outstanding capital of Komo to be acquired by the Company at the Exchange Ratio is comprised of approximately 45,161,171 Komo Shares, warrants to purchase 18,296,000 Komo Shares at exercise prices ranging from \$0.40 to \$1.00 per Komo Share, and options to purchase 3,197,500 Komo Shares at prices ranging from \$0.10 to \$0.80 per Komo Share. In addition, Komo has 1,010,000 broker warrants outstanding, each of which is exercisable into one (1) unit of Komo (each, a “**Komo Unit**”) price of \$0.10 per Komo Unit, with each Komo Unit consisting of one (1) Komo Share and one (1) share purchase warrant, with each warrant exercisable into one (1) Komo Share at a price of \$0.40 per Komo Share until January 2023.

Pursuant to the Merger Agreement, Komo is permitted to issue up to 1,000,000 Komo Units by way of private placement (the “**Komo Private Placement**”), which will be exchanged into a corresponding number of units of the Resulting Issuer on a one-to-one basis. Each Komo Unit is expected to consist of one (1) Komo Share and one (1) share purchase warrant, with each warrant exercisable into one (1) Komo Share at a price of \$0.40 per Komo Share for a period of 24 months from the date of issue. The final structure of the Proposed Transaction is subject to the receipt of tax, corporate and securities law advice by both the Company and Komo.

The Merger Agreement further contemplates the completion of both a debt settlement (the “**Debt Settlement**”) and an option grant (the “**Option Grant**”) by the Company in advance of the completion of the amalgamation of TASK Sub and Komo. The Debt Settlement is expected to consist of the conversion of up to \$450,000 in bona fide debt of the Company into TASK Units at a price of \$0.10 per TASK Unit. The Option Grant is expected to consist of the grant of options to purchase up to 1,600,000 TASK Shares at an exercise price of \$0.12 per TASK Share for a period of five (5) years from the date of grant, in accordance with the terms of the Company’s stock option plan. Both the Debt Settlement and the Option Grant are subject to any necessary approvals of the CSE.

### **The Concurrent Financing**

In connection with the Proposed Transaction, the Company will undertake a private placement of TASK Units at a price of not less than \$0.10 per TASK Unit for gross proceeds of not less than

\$1,000,000. The Concurrent Financing will be completed on such date to be determined between the Company and Komo.

The Resulting Issuer intends to use the net proceeds from the Concurrent Financing for sales growth, product development, strategic acquisitions and general corporate purposes.

### **Insiders of the Resulting Issuer**

Upon completion of the Proposed Transaction, it is anticipated that the board of directors of the Resulting Issuer will consist of four members: William White, Daniel Kang, Angelo Rajasooria and Spiros Margaris. It is anticipated that the senior management of the Resulting Issuer will be comprised of William White as President and Chief Executive Officer, Rick Huang as Chief Financial Officer, and Melissa Vettoretti as Corporate Secretary. Each of the proposed board members and management appointees other than Ms. Vettoretti is currently a director or officer of the Company, so please refer to the prior news releases of the Company for their biographies.

No persons other than those individuals disclosed above are expected to be a Related Person (as such term is defined in the policies of the CSE) of the Resulting Issuer.

### **About Komo**

Komo Plant-based Foods Inc. is an emerging plant-based food company in Vancouver, British Columbia. It specializes in the development, production and distribution of a variety of plant-based frozen meals. Komo's mission is to share plant-based food through classic comfort recipes that are always hearty, satisfying, wholesome and delicious. Komo is planning for launch of its e-commerce direct to consumer platform and flagship product launch in March 2021.

### **About the Company**

The Company is deemed an inactive issuer according to CSE policy. The Company's primary focus is to complete the merger with Komo and adopt its business. The Company also runs a crowd sourcing application called FastTask which offers a seamless way for customers to connect with trusted and vetted experts for everyday home-maintenance needs.

### **Investor Relations Contact:**

William White, President & CEO

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

## Forward-Looking Statements Disclaimer and Reader Advisory

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*The completion of the Proposed Transaction is subject to a number of conditions, including but not limited to, CSE acceptance and if applicable, majority of the minority shareholder approval. Where applicable, the transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Proposed Transaction will be completed as proposed or at all.*

*Investors are cautioned that, except as disclosed in the management information circular or listing statement to be prepared in connection with the Proposed Transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon.*

*The Company cautions readers not to place undue reliance on forward-looking statements provided by the Company, as such forward-looking statements are not a guarantee of future results or performance and actual results may differ materially. The forward-looking statements contained in this news release are made as of the date of this news release, and the Company expressly disclaims any obligation to update or alter statements containing any forward-looking*

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