

Pike Announces Potential Reverse Takeover Transaction with a Private Digital Healthcare Company

Vancouver, British Columbia--(Newsfile Corp. - June 26, 2020) - Pike Mountain Minerals Inc. (CSE: PIKE) ("**Pike**" or the "**Company**") is pleased to announce that it has entered into a non-binding letter of intent (the "**LOI**") with a private technology company operating in the digital health care space. Pursuant to the LOI, the Company, subject to entering into a definitive agreement (the "**Transaction Agreement**") and the satisfaction of other customary conditions for a transaction of this type, has agreed to combine with the private company by way of merger, combination, reverse takeover, amalgamation, arrangement, share purchase, share exchange or other form of business combination (the "**Transaction**").

The final structure of the Transaction will be determined by the parties following receipt of tax, corporate and securities law advice. The Company is currently listed on the Canadian Securities Exchange (the "**CSE**"). The CSE has advised the Company that it will impose restrictions on the ability of the Company to complete the Transaction due to the length of time it has been listed on the CSE. In order to pursue the Transaction, the Company intends to delist from the CSE. It is anticipated that, upon execution of the Transaction Agreement, the Company's common shares will be delisted. Closing of the Transaction will be conditional upon the resulting issuer obtaining a listing of its common shares on the TSX Venture Exchange (the "**TSX-V**").

Under the terms of the LOI, prior to the closing of the Transaction, it is anticipated that (i) the private company will complete a private placement offering of subscription receipts (the "**Offering**") and (ii) the Company will consolidate its common shares at a ratio to be determined. Upon completion of the Transaction, it is anticipated that shareholders of the private company (including participants in the Offering) would hold approximately 96.2% of the resulting issuer's outstanding shares and existing shareholders of Pike would hold approximately 3.8% of the resulting issuer's outstanding shares, both on a fully diluted basis.

This is an initial press release. The Company plans to issue a further press release once it has entered into the Transaction Agreement to provide the information prescribed by applicable policies of the TSX-V and the CSE including, among other things, selected financial information respecting the private company and the Transaction.

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Reader Advisory

*Certain information set forth in this news release contains forward-looking statements or information ("**forward-looking statements**"), including details about the Transaction. By their nature, forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond the Company's control, including the impact of general economic conditions, industry conditions, volatility of commodity prices, currency fluctuations, environmental risks, operational risks, competition from other industry participants, stock market volatility and the risks that the parties will not proceed with the Transaction. Although the Company believes that the expectations in its forward-looking statements are reasonable, its forward-looking statements have been based on factors and assumptions concerning future events which may prove to be inaccurate. Those factors*

and assumptions are based upon currently available information. Such statements are subject to known and unknown risks, uncertainties and other factors that could influence actual results or events and cause actual results or events to differ materially from those stated, anticipated or implied in the forward-looking statements. Accordingly, readers are cautioned not to place undue reliance on the forward-looking statements, as no assurance can be provided as to future results, levels of activity or achievements. Risks, uncertainties, material assumptions and other factors that could affect actual results are discussed in our public disclosure documents available at www.sedar.com. Furthermore, the forward-looking statements contained in this document are made as of the date of this document and, except as required by applicable law, the Company does not undertake any obligation to publicly update or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained in this document are expressly qualified by this cautionary statement.

Completion of the Transaction is subject to a number of conditions, including but not limited to, TSX-V and/or CSE acceptance. Where applicable, the Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of Pike should be considered highly speculative.

The Canadian Securities Exchange (operated by CNSX Markets Inc.) has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved of the contents of this press release.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/58696>