



QuestCap Enters Binding Agreement to Acquire 30% Interest in Glenco Medical

- QuestCap and Glenco Medical Aim to Get Businesses Back to Work with the Launch of Innovative New Programs
- Social investment firm will host investor webinar with investment partners on June 17
- QuestCap Also Announces Non-Brokered Private Placement Financing to raise gross proceeds of up to C\$3 million

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TORONTO, June 15, 2020 -- Social-impact investment company **QuestCap Inc.** ("QuestCap" or the "Company") (CSE:QSC; FRA:34C1) announced today that it has entered into an arm's length share exchange agreement (the "Definitive Agreement") with 2451013 Ontario Inc., Dr. Glenn Copeland's holding company, to acquire a 30% interest in Glenco Medical Corp. ("Glenco Medical"), a private pre-revenue corporation controlled by Dr. Copeland's holding company, 2451013 Ontario Inc. Under the terms set out in the Definitive Agreement, QuestCap is to issue a total of 12 million QuestCap common shares to 2451013 Ontario Inc. in exchange for a 30% interest in Glenco Medical. Based on the Company's share price today at the close of market of \$0.185 (CDN) per QuestCap common share, the common shares to be issued to 2451013 Ontario Inc. are valued at \$2,220,000 (CDN). The completion of the transaction to acquire a 30% interest in Glenco Medical is subject to customary closing conditions. No finder fees are payable in connection with, and no change of control of QuestCap will result from, the transaction. Following the closing of the transaction, QuestCap shall be entitled to nominate one director to Glenco Medical's board of directors. Dr. Copeland will be appointed Chairman of MedQuest's Medical Advisory Committee and will receive consulting fees for this role. The MedQuest division is focused on investments in the medical industry.

QuestCap & MedQuest Corporate Update Webinar

QuestCap is hosting a Corporate Update webinar on **Wednesday, June 17 at 4 pm Eastern** time that will give the Company's investment partners the opportunity to provide an update on their work. Select representatives from the MedQuest division will make short presentations on their progress and answer questions from shareholders.

Additionally, we will be welcoming questions from participants, either through the registration form or during the webinar. Any questions that we do not have time for during the webinar will be answered after the event.

Registration Link

https://us02web.zoom.us/webinar/register/WN_HRUqzh4mSuOP-dGeSSWeMA

Founded by Dr. Glenn Copeland, Glenco Medical is an injury treatment company providing effective and non-invasive remedies to alleviate musculoskeletal and inflammatory pain using wearable therapeutic technologies. Glenco Medical acts as the exclusive Canadian distributor of CareWear® wearable therapeutics class II low level light therapy device. Glenco Medical has extensive experience and orthopedic knowledge from treating sports injuries and garnering expertise establishing successful clinical operations, therapy protocols and outcome-based practices.

Glenco Medical recently established the **COVID-19 Standard for Safe Sport, Industry, School Set and Retail** (the "Standard"), through which it is developing and implementing protocols to safely return sports players, businesspeople, students, performers and shoppers to their respective professions and passions.

The Standard was designed by Dr. Glenn Copeland, who also serves, as Director, Chairman and Chief Executive Officer of Glenco Medical. The Standard comprises medical screening protocols for individual health safety. The screenings will incorporate temperature and symptom checks in addition to serology testing for COVID-19 antibodies.

"Glenco Medical recognized early that there would be a need for comprehensive protocols that will get organizations back to work safely," said Doug Sommerville, CEO of QuestCap. "Their extensive experience in working with professional sports leagues has built an expertise in the needs and challenges of keeping people healthy in these types of settings. They've been able to leverage that expertise to build custom protocols that we both anticipate will mitigate the spread of the virus in other settings where physical distancing is challenging. The investment in Glenco Medical also indicates our interest in companies with promising opportunities beyond the age of COVID-19 and the long-term opportunities stemming from an aging but active population."

"Getting back to productivity is a top priority for organizations of all types," said Dr. Glenn Copeland, Chairman and CEO of Glenco Medical Corp. "Where remote working may be the answer for many types of workplaces, there are many where this will be impossible. Our specialized knowledge of the medical and wellness needs of high-performance sports leagues has enabled us to build programs that will be effective in other types of communal workplaces."

About the Standard

The Standard involves protocols in a multi-phase process that ensures the safety of all participants and that mitigate the potential spread of coronavirus. The Standard is overseen by independent medical administrators and testers, who enforce

medical recommendations and public health safety measures.

The Standard includes:

- COVID-19 testing and COVID-19 antibody testing for individuals and staff by trained and certified clinicians.
- Self-reporting, identification of those being tested, aggregation of test results and collaboration with governing bodies.
- Self-regulation, by enforcing medical recommendations and measures for recovery with a commitment to players, staff and employees.
- Digital ID verification, authentication and credential management through a digital app, which can then be shared selectively with employers or other parties with a tap of a button or scan of a QR code.
- Contact tracing in order to help identify, educate, and monitor individuals that have come in contact with the virus while minimizing the spread and impact on others.

Private Placement

QuestCap is also pleased to announce a non-brokered private placement offering of units (the "Units") at a price of \$0.20 per Unit for aggregate gross proceeds of up to \$3 million (the "Offering"). Each Unit will consist of one common share of the Company and one common share purchase warrant (a "Warrant"). Each whole Warrant will entitle the holder thereof to acquire one common share of the Company at a price of \$0.25 for a period of 24 months following the closing date of the Offering.

All securities issued in connection with the Offering will be subject to a statutory hold period of four-months and one day. Completion of the Offering is subject to a number of conditions. The Company intends to use the net proceeds of the Offering for pursuing investment opportunities, marketing, payments related to existing investments and general corporate purposes. The Offering is expected to close on or about July 15, 2020 and may close in tranches.

Finder's fees may be paid to eligible finders in accordance with the policies of the CSE consisting of a cash commission equal to up to 7% of the gross proceeds raised under the Offering.

About QuestCap Inc.

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), \$0.5M into Sinai Health Foundation's research in COVID-19 diagnostic testing (such amount payable in equal \$125,000 installments), Amino Therapeutics' research in COVID-19 treatments, the profit sharing agreement for COVID-19 antibody testing kits for distribution in the Americas.

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.

About Glenco Medical Corp.

Glenco Medical Corp. is a medical treatment company that specializes in extended clinical care, home treatment and innovative performance technologies using wearable, unrestricted and individual therapies to accelerate orthopaedic injury healing and training recovery. In response to COVID-19, Glenco Medical has designed and developed comprehensive screening procedures and phased return to sport and business protocols in order to verify medical clearance. Glenco Medical shares a common interest and commitment with QuestCap in the state and well-being of public health, our communities and a safe return to normal activities for all.

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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 acquisition of a 30% interest in Glenco Medical; the use and efficacy of the Standard; the Offering; the use of proceeds of the Offering; 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.

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 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.

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