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CSE: REO

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News Release

Reservoir Capital Corp. Confirms Relief on Late Filing of Q1 Financial Statements

June 1, 2020

Vancouver, British Columbia - Reservoir Capital Corp. (CSE: REO) ("**REO**" or the "**Company**") today announces that it intends to rely on the temporary blanket relief for market participants published on March 23, 2020 (the "Blanket Order") by the Canadian Securities Administrators (the "CSA") which provides for a 45-day extension to file its interim financial statements and interim quarterly Management's Discussion and Analysis ("MD&A") for the quarter ended March 31, 2020 (the "Q1 2020 Filings").

The Company is relying on the temporary exemption granted pursuant to Ontario Instrument 51-502 Temporary Exemption from Certain Corporate Finance Requirements with respect to the requirement to file its Q1 2020 Filings as per sections 4.4 and 5.1(2) of National Instrument 51-102 Continuous Disclosure Obligations and section 5.1 of National Instrument 52-109 Certification of Disclosure in Issuers' Annual and Interim Filings. The Company expects to file its Q1 2020 Filings no later than July 15, 2020.

In addition, further to the Company's news release dated April 17, 2020 the Company wishes to provide updated guidance with respect to the filing of its December 31, 2019 annual audited financial statements. As announced previously, the Company has elected to utilize the blanket order extension which extended the Company's filing deadline to June 15, 2020. The Company experienced delays due to local and national lockdowns in the various jurisdictions of operations of the Company. Management continues to work with its auditors to meet the new filing deadline.

Further to this exemption, the Company has implemented a blackout policy that monitors and restricts trading in the issuer's securities by directors, officers and other insiders of the issuer until the 2019 Annual Documents and Q1 2020 Filings are filed. Other than as previously disclosed and published on SEDAR by the Company, there have been no material business developments since the date of the interim consolidated financial statements that were filed November 28, 2019.

About Reservoir Capital Corp.

REO's asset portfolio comprises minority indirect economic interests in clean power assets (currently 4 hydro power plants) representing **46.3MW** of net operating capacity.

REO's latest 9 months Financial Statement (ended Sept 30, 2019) shows a dividend income from the company's investments of \$1,000,649 and operating cash flow from continuing operations of \$716,890 during the period.

REO's Vision & Mission is to assemble a balanced portfolio of producing and near-production clean energy assets (with a current focus on Hydro & Geothermal) in growing economies (with a current focus on Africa).

REO's strategy to achieve its Vision is to approach shareholders of privately held quality assets and offer them diversification, liquidity and exposure to a growing portfolio assembled following a disciplined investment policy.

REO's investment policy consists essentially in taking carefully selected minority economic interests in quality clean power assets in key geographies, targeting regular dividend income over long periods, while offering the potential for capital gain in the medium term.

Further Information

For more information on the Company, please visit www.reservoircapitalcorp.com . Investors are cautioned that trading in the securities of REO should be considered highly speculative. Additional information on these and other factors that could affect the operations or financial results of REO are included in REO's CSE Listing Statement and most recently filed quarterly report, each of which is filed with applicable Canadian securities regulators and may be accessed through the SEDAR website (www.sedar.com). The CSE have neither approved nor disapproved the contents of this news release.

For any clarification, one may contact:

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NEITHER THE CSE NOR THE INVESTMENT INDUSTRY REGULATORY ORGANIZATION OF CANADA ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

Forward Looking Statements

Certain information set forth in this news release contains "forward-looking statements", and "forward-looking information" under applicable securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs regarding future events of management of REO. This information and these statements, referred to herein as "forward-looking statements", are not historical facts, are made as of the date of this news release and include without limitation, the filing of the 2019 Annual Documents and REO's management expectations to file the 2019 Annual Documents within the time period described herein. These statements generally can be identified by use of forward-looking words such as "may", "will",

"expect", "estimate", "anticipate", "intends", "believe" or "continue" or the negative thereof or similar variations.

These forward-looking statements involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements. Important factors that may cause actual results to vary include without limitation, risks relating to the preparation and timing of the filing of the 2019 Annual Documents and general economic conditions.

In making the forward-looking statements in this news release, REO has applied several material assumptions, including without limitation that management of REO will be able to file its 2019 Annual Documents within the time period described herein. REO does not assume any obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward-looking statements, unless and until required by applicable securities laws. Additional information identifying risks and uncertainties is contained in REO's filings with the Canadian securities regulators, which filings are available at www.sedar.com