

TONY G CO-INVESTMENT HOLDINGS LTD. ANNOUNCES CSE FINAL APPROVAL AND LISTING DATE

Toronto, October 7, 2021 – Tony G Co-Investment Holdings Ltd. (the "**Company**" or "**Tony G**") is pleased to announce that it has received final approval from the Canadian Securities Exchange ("**CSE**") in respect of its previously announced change of business transaction ("**COB**") from a technology issuer to an investment issuer. Trading in the common shares of the Company is expected to begin on the CSE under the Company's new stock symbol "TONY" at the market open on October 7, 2021.

Cryptonews Investment

In connection with the COB, the Company closed a share exchange transaction ("**Cryptonews Investment**") with the shareholders of News 3.0 Limited ("**Cryptonews**"). Pursuant to the Cryptonews Investment, the Company purchased 51% of the issued and outstanding common shares of Cryptonews in exchange for the issuance of 3,600,000 common shares at a deemed price of \$1.00 per common share to the shareholders of Cryptonews, resulting in an aggregate purchase price of \$3,600,000.

Cryptonews is a crypto-focused online media outlet that delivers original international news coverage on digital assets, blockchain, cryptocurrencies, and related content, including but not limited to market information, research, educational guides, product reviews, expert opinions, videos, and events. The key addressable audience includes cryptocurrency investors, enthusiasts, traders, industry professionals, and the general public interested in learning more about blockchain, investing and trading, and digital asset technologies. Cryptonews delivers content in English, French, Russian, German, Italian, Dutch, Persian (Farsi), Arabic, Chinese, and Turkish languages with the aim to expand its coverage to more local markets. Cryptonews' current main revenue streams include the sale of advertisements, affiliate deals, and sponsored content such as press releases, sponsored articles, guides, reviews, and community events.

Sportclothes Investment

In connection with the COB, the Company closed a share exchange transaction ("**Sportclothes Investment**") with a shareholder of Sportclothes UAB ("**Sportclothes**"). Pursuant to the Sportclothes Investment, the Company purchased 20% of the issued and outstanding common shares of Sportclothes in exchange for the issuance of 2,060,520 common shares at a deemed price of \$1.00 per share to the shareholder of Sportclothes, resulting in an aggregate purchase price of EUR 1,400,000 (being equivalent to \$2,060,520 based on the prevailing EUR-CAD exchange rate).

Sportclothes is a Lithuanian online retailer of high-end basketball, leisure, football and tennis shoes, clothing and accessories. Sportclothes has one wholly-owned subsidiary, Krepsininkams, UAB, a private company incorporated under the laws of Lithuania. Sportclothes' sales are placed through Amazon and eBay to customers in the United States and the European Union, and through its websites use <https://shop.lympo.com/> and <https://www.sil.lt/>. Sportclothes also maintains one physical store location in Kaunas, Lithuania. Sportclothes' integrated and unique e-commerce platform allows Sportclothes to manage real time large amounts of products between different sales platforms, including Amazon, Ebay, its own retail shop and other websites. Key distributors of Sportclothes include Nike/Jordan, Adidas, Reebok, Puma and New Balance. As Sportclothes has a fully automated warehouse and excellent relationships with top international couriers, Sportclothes has the ability to deliver parcels to customers in Europe and the United States within

two to three days of purchase orders. Sportsclothes has integrated and intends to expand integration via Paypal solution cryptocurrency technology into its websites and other sales channels allowing its customers to pay for products using various forms of cryptocurrencies.

Financing

In connection with the COB, the Company completed a second drawdown in the amount of \$1,288,000 under the subscription agreement dated June 11, 2019 with European High Growth Opportunities Securitization Fund (the "**Fund**") for net proceeds of \$1,159,200.

The Company issued to the Fund debentures with an aggregate principal amount of \$1,288,000 and 460,000 warrants, with each warrant exercisable for one common share for a period of five years from the date of issuance at an exercise price equal to \$0.56.

Subsidiary Sale

In connection with the COB, the Company entered into a share purchase agreement with an arm's length third party providing for the sale of all of the shares of the Company's wholly-owned subsidiary, Braingrid Corporation for nominal consideration (the "**Subsidiary Sale**"). The Subsidiary Sale was completed in connection with the Company's intention to shut down or dispose of its existing AgTech business following completion of the COB.

Board of Directors and Management

In connection with the COB, Andrew Parks resigned as Interim Chief Executive Officer of the Company, Gediminas Klepackas was appointed as the Chief Executive Officer and a director, and Antanas Guoga was appointed as a director. Douglas Harris will remain as the Company's Chief Financial Officer and Andrew Parks and Gregory Pepin will continue to act as directors.

For more information regarding Mr. Klepackas' and Mr. Guoga background and experience, please see the Company's information circular filed on SEDAR on April 28, 2021.

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

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Forward-Looking Information

This news release contains forward-looking statements which may include financial and business prospects, as well as statements regarding the Company's future plans, objectives or economic performance and financial outlooks. Such statements are subject to risk factors associated with the overall economy in Canada, Europe and the United States. The Company believes that the expectations reflected in this news release are reasonable but actual results may be affected by a

variety of variables and may be materially different from the results or events predicted in the forward-looking statements. Readers are therefore cautioned not to place undue reliance on these forward-looking statements. In evaluating forward-looking statements readers should consider the risk factors which could cause actual results or events to differ materially from those indicated by such forward-looking statements. These forward-looking statements are made as of the date hereof, and unless otherwise required by applicable securities laws, the Company does not intend nor does it undertake any obligation to update or revise any forward-looking statements.