

# Acquisition of Shares by HoldCo (St. Catharines) Ltd.

Toronto, Ontario--(Newsfile Corp. - May 21, 2021) - Hill Street Beverage Company Inc. (TSXV: BEER) ("**Hill Street**" or the "**Company**"): This press release is being disseminated by HoldCo (St. Catharines) Ltd. (the "**Acquiror**") as required by National Instrument 62-103 - *The Early Warning System and Related Take-Over Bids and Insider Reporting Issues*, in connection with its acquisition of securities of Hill Street.

Pursuant to a right of conversion under previously issued convertible debentures of the Company in the principal amount of \$1,000,000 ("**Convertible Debenture**"), issued on May 1, 2020, as described in the press release of the Company dated May 4, 2020, the Acquiror acquired 20,000,000 common shares in the capital of the Company at a deemed purchase price of \$0.05 per Common Share.

Prior to the acquisition, the Acquiror owned or controlled 21,797,855 Common Shares representing 11.80% of the 184,718,695 issued and outstanding Common Shares. After completion of the acquisition, the Acquiror owned or controlled 41,797,855 Common Shares, representing 20.42% of the 204,718,695 issued and outstanding Common Shares. The Acquiror is relying on the exemption set forth in Section 4.2 of National Instrument 62-104 - *Take Over Bids and Issuer Bids*, of the formal bid rules, on the basis that this transaction is being made pursuant to a private agreement between the Company and the Acquiror.

The Acquiror acquired the Common Shares for investment purposes. The Acquiror intends to review its investment in Company on a continuing basis and may, from time to time and at any time, acquire or cause to be acquired additional equity or debt securities or other instruments of Company, or dispose or cause to be disposed such equity or debt securities or instruments, through open market transactions, private placements by Company and other privately negotiated transactions, or otherwise, in each case in accordance with applicable securities laws.

An early warning report will be filed by the Acquiror under applicable securities laws and will be available on Company's SEDAR profile at [www.sedar.com](http://www.sedar.com). A copy of the early warning report may also be obtained from James Leech, Corporate Secretary, [jleech@torkinmanes.com](mailto:jleech@torkinmanes.com).

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