

Target Capital Announces Strategic Investment in Intev Technologies and Entry into the E-Cigarette, Vaporizer and E-Liquid Global Market

September 9, 2019 - Calgary, Alberta –Target Capital Inc. ("**Target**") (TSXV/CSE:TCI) is pleased to announce that it has closed a strategic investment into Intev Technologies, LLC ("**Intev**"), a Brooklyn, New York based hardware technology company and the maker of Zepto, the first credit card sized vaporizer.

Intev has three operating divisions: (i) a Research & Development division for new innovations, intellectual property and proprietary heating technologies; (ii) a Consumer Electronic Division focused on ancillary devices designed for the cannabis industry; and (iii) a Consumer Products Division focused on premium and disposable electronic cigarettes and e-liquid products.

Intev's debut consumer product is the Zepto vaporizer, a patented, luxury, sleek personal vaporizer device designed to fit seamlessly into people's everyday lives. It boasts ground breaking features, including wireless recharging and smart button technology, giving the user superior control of the device. Its modular design is adaptable for use with other manufacturers' e-liquid pods, establishing it as an industry leader in market adoption, resiliency, portability and consumer convenience. Interested parties can learn more at www.zeptovape.com

According to Grand View Research, a global market research and consulting company, the global e-cigarette and vaping market size is projected to reach US\$47.11 billion by 2025, expanding at a compounded annual growth rate ("CAGR") of 23.8% during the forecast period. Burgeoning popularity of these products amongst users is expected to drive the market over the forecast period. The modular device category within the vaping market is expected to be the fastest growing segment, rising at a CAGR of 24.9% over the forecast period. Modular devices allow their users to adjust vapor output according to their preference. E-liquid is expected to exhibit a CAGR of 26.7%.

Pursuant to the investment agreement with Intev, Target purchased US\$300,000 of 7.0% senior secured convertible debentures of Intev (the "Debentures"). The Debentures mature on September 9, 2021 and, on Target's election, are convertible into common shares of Intev. At any time prior to the maturity date, Target has the right to initiate a go-public transaction, pursuant to which Intev would be listed on a recognized Canadian stock exchange by way of an initial public offering, plan of arrangement, amalgamation reverse take-over or other form of business combination, all in accordance with the terms of the investment agreement.

Proceeds from Target's strategic investment will be used by Intev to continue to advance products through its development pipeline to commercial sales, broaden its distribution network as well as increase its marketing and sales budget for the Zepto product.

About Target Capital

Target is a Calgary, Alberta based company executing on a cannabis focused investment strategy, where it intends to develop and manage a diversified portfolio of predominantly early stage cannabis investment opportunities. Target's common shares are listed on the TSX Venture Exchange and the Canadian Securities Exchange under the trading symbol "TCI".

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Forward-Looking and Cautionary Statements

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information or statements. More particularly, and without limitation, this news release contains forward looking statements and information concerning the corporate strategy of Target and the Debentures, including the terms and the anticipated benefits of thereof. In addition, statements relating to Intev's brands, products, business, strategies, expectations, planned operations or future actions, including a go-public transaction involving Intev, the performance of Intev's business and operations, the competitive conditions of the industry in which Intev operates and the competitive advantages of Intev and Intev's future product offerings are deemed to be forward-looking statements as they involve the implied assessment, based on certain estimates and assumptions. The forward-looking statements and information are based on certain key expectations and assumptions made by Target, including expectations and assumptions concerning Intev, the Debentures, stock exchange and regulatory approvals and the satisfaction of the terms and conditions of the investment agreement. Although Target believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward looking statements and information because Target can give no assurance that they will prove to be correct. By its nature, such forward-looking information is subject to various risks and uncertainties, which could cause the actual results and expectations to differ materially from the anticipated results or expectations expressed. Without limitation, these risks and uncertainties include: the parties being unable to obtain the required stock exchange and regulatory approvals; the possibility that licenses to use certain brands or trademarks will be terminated, challenged or restricted; failure to maintain consumer brand recognition and loyalty of customers; substantial and increasing U.S. and Canadian regulation and uncertainty related to the regulation and taxation of vaporizer products; reliance on relationships with wholesalers and retailers for distribution of products and failure to maintain strategic business relationships, including brand partnerships; intense competition, including from illicit sources; uncertainty and continued evolution of markets; product liability litigation; the scientific community's lack of information regarding the long-term health effects of electronic cigarettes, vaporizers and e-liquids; reliance on information technology; infringement on intellectual property; failure to benefit from partnerships or successfully integrate acquisitions; exchange rate fluctuations; adverse U.S., Canadian and global economic conditions; sensitivity of end-customers to increased sales taxes and economic conditions; failure to comply with certain regulations; departure of key management personnel or inability to attract and retain talent; risks associated with the e-cigarette, vaporizer and e-liquid industry in general; actions and initiatives of federal, state and provincial governments and changes to government actions, initiatives and policies and the execution and impact thereof; import/export and research restriction; and the size of the global e-cigarette and vaping market. Target undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

Certain information contained herein has been obtained from published sources prepared by independent industry analysts and third party sources (including industry publications, surveys and forecasts). While such information is believed to be reliable for the purpose used herein, Target does not assume any responsibility for the accuracy of such information. Some of the sources cited in this news release have not consented to the inclusion of any data from their reports, nor has Target sought their consent.

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