



Voleo Provides Corporate Update

April 2, 2020

VANCOUVER, CANADA, Voleo Trading Systems Inc. (TRAD: TSX-V, VLEOF: OTC-QB) (“Voleo”, the “**Company**”) is providing a corporate update based on recent developments. As a remote collaboration platform, Voleo has experienced a material uptick in activity as investors look for ways to stay connected in uncertain times. In the first quarter of 2020 the overall number of funded accounts on Voleo increased by over 30%, and this growth has accelerated in recent weeks with over 18% month-on-month growth in funded accounts in March 2020. Trading activity has also spiked, with a 62% increase in transactions month-on-month.

Voleo introduced its award winning and the world’s only end-to-end investment club application to customers with a soft launch in 2017, followed by a full launch in 2019. Voleo is registered across the US and presently has clients in 40 states and receives international requests from retail investors to expand to more Countries regularly. The Company’s new responsive app, weeks from completion, promises to unify the experience across mobile and web, while further streamlining the paperless onboarding of users.

With 46% of users being women, an average age of 40 years old, average club size of 10, and great social tools, Voleo has some excellent credentials. Collaboration demonstrated by investment clubs has both psychological and behavioral advantages. According to preliminary research conducted by the FINDER Project, a competitive Marie Curie Research and Training Program funded by the European Committee, in addition to the 66% of users that add contributions to their accounts each month, Voleo teams on average do not show a disposition effect. The disposition effect in behavioural finance is one of the many biases or partialities that people are influenced by when they make imperfect decisions, particularly in investing and market trading. From the beginning, by enabling the wisdom of the crowd, Voleo’s clients have benefited from better decision making.

Voleo’s focus on quality, and responsive customer support, consistently receives praise from users. Our recent customer survey indicates that even before the launch of our new responsive app, and after implementing a paid subscription model, over 80% of clients would recommend Voleo to their friends.

Despite growth and positive indicators toward future growth, which continue during the current Covid-19 crisis, Voleo’s platform will not achieve profitability in 2020. Voleo will require additional injections of capital to fund its operations. Discussions with potential strategic and financial investors are underway, and in order to position the Company for success in the future, the Company is undertaking a restructuring of its share capital and outstanding liabilities. Voleo has also significantly reduced expenses in areas not connected with customer service and will continue to be vigilant in ongoing expense management.

Subject to acceptance by the TSX Venture Exchange (the “TSX-V”), the Company will proceed with a consolidation of its issued and outstanding common shares (“common shares”) on the basis (1) post-consolidation share for every ten (10) pre-consolidation shares (the “Consolidation”).

The Consolidation will result in the number of issued and outstanding common shares of the Company being reduced from 107,753,867 common shares to approximately 10,775,386 common shares on a non-diluted basis, and each shareholder will hold the same percentage of common shares outstanding immediately after the Consolidation as such shareholder held immediately prior to the Consolidation.

The exercise price and number of common shares of the Company issuable upon the exercise of outstanding stock options, warrants or other convertible securities will be proportionately adjusted to reflect the Consolidation in accordance with the terms of such securities. No fractional shares will be issued as a result of the Consolidation. Any fractional shares resulting from the Consolidation will be rounded down to the next whole share, and no cash consideration will be paid in respect of fractional shares. The Company's name and trading symbol will remain unchanged and the Company will issue a further news release confirming the effective date for the Consolidation when such information is available.

In addition, the Company will settle approximately \$320,695 of debt due to certain creditors through the issuance of 1,282,780 common shares (post-Consolidation) at a deemed price of \$0.25 per share (the "Shares for Debt Settlement"). The board and management of the Company believe that the proposed Shares for Debt Settlement is in the best interests of the Company as it will eliminate a significant liability for the Company. The completion of the Shares for Debt Settlement is subject to the approval of the TSX-V.

One of the creditors, King & Bay West Management Corp. ("King & Bay") is a "related party" under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). As a result, the Shares for Debt Settlement with King & Bay constitutes a "related party transaction" for the Company under MI 61-101, as King & Bay would receive 585,280 common shares of the Company pursuant to the Shares for Debt Settlement. The Company is relying on an exemption from the formal valuation and minority shareholder approval requirements of MI 61-101 pursuant to exemptions contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 on the basis that at the time the Shares for Debt Settlement was agreed to, neither the fair market value of the securities to be distributed in the Shares for Debt Settlement nor the consideration to be received for those securities, insofar as they involve the related party, exceeds 25% of the Company's market capitalization.

Notwithstanding the above, if the Company is unable to secure additional funding or a strategic partner, it will rationalize operations to preserve cash and its intellectual property.

About Voleo Trading Systems Inc.

Voleo is a mobile fintech company that is transforming the retail investing space through its collaborative investing platform. Voleo's equity trading platform operates on native iOS and Android devices, as well as a companion web application. Voleo's wholly-owned subsidiary, Voleo USA, Inc is a member of [Financial Industry Regulatory Authority \(FINRA\)](#) and [Securities Investor Protection Corporation \(SIPC\)](#). Security products are not FDIC insured, not bank guaranteed, and will fluctuate in value. We do not solicit, recommend, or offer investment advice. Check the background of Voleo USA, Inc. on FINRA's [BrokerCheck](#).

For more information on Voleo, please visit our Investor Relations website at ir.myvoleo.com.

ON BEHALF OF THE VOLEO BOARD

"Glen Wilson"
Interim Chief Executive Officer

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Cautionary Note Regarding Forward-Looking Information

Certain statements contained in this release constitute forward-looking statements and forward-looking information (collectively referred to herein as "forward-looking statements") within the meaning of applicable Canadian securities laws. Such forward-looking statements relate to future events or Voleo Trading Systems Inc's (the "Company") future performance, the wind-up of US operations, the completion of the Consolidation and Shares for Debt Settlement. All statements other than statements of historical fact may be forward-looking statements. Such forward-looking

statements are often, but not always, identified by the use of words such as "seek", "anticipate", "budget", "plan", "continue", "estimate", "expect", "forecast", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar expressions. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Voleo believes the expectations reflected in those forward-looking statements are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this release should not be unduly relied upon. These forward-looking statements speak only as of the date of this release, or as of the date specified in the documents incorporated by reference into this release, as the case may be. In particular, this release contains forward-looking statements pertaining, but not limited to: expectations as to future operations of the Company, future market trends, growth opportunities, the Company's go to market strategy, future partnerships, global uncertainty as a result of COVID-19, new initiatives and innovations of the Company, product offerings, the expected operations and performance of the Company's business, expected user growth, and the timing of key development milestones.

With respect to forward-looking statements contained in this release, the Company has made assumptions regarding, among other things: the accuracy, reliability and applicability of the Company's business model; the timely receipt of governmental approvals, including the receipt of approval from regulators in Canada and the United States; the impact of COVID-19 on the Company's operations; the timely commencement of operations by the Company and the success of such operations; the ability of the Company to implement its business plan as intended; the legislative and regulatory environments of the jurisdictions where the Company will carry on business or have operations; the impact of competition; and the availability of financing to execute the business plan. The Company has included the above summary of assumptions and risks related to forward-looking statements provided in this release in order to provide investors with a more complete perspective on the Company's current and future operations and such information may not be appropriate for other purposes.

The live Voleo platform is currently limited to U.S. residents. Investors should be aware that investing through clubs requires that members of a club vote in accordance with the conditions of their respective partnership agreements, and that other factors including platform performance, execution price, order and account access times are affected by many factors, including connectivity, market volatility, the size and type of order(s), market conditions, system performance, and other factors. Investors should carefully consider the risk profile of ETFs before investing in them, and read the prospectus from the issuer before investing in an ETF. Penny stocks may trade infrequently, which means that it may be difficult to sell penny stock shares once you own them. Moreover, because it may be difficult to find quotations for certain penny stocks, they may be difficult, or even impossible, to accurately price. For these, and other reasons, penny stocks are generally considered speculative investments. Consequently, investors in penny stocks should be prepared for the possibility that they may lose their whole investment.

Readers are cautioned that the foregoing lists of factors are not exhaustive and it would be unreasonable to rely on any such forward-looking statements and information as creating any legal rights, that the statements and information are not guarantees and may involve known and unknown risks and uncertainties, and that actual results may differ (and may differ materially) and objectives and strategies may differ or change from those expressed or implied in the forward-looking statements or information as a result of various factors. The forward-looking statements contained in this release are expressly qualified by this cautionary statement. Except as required by applicable securities laws, the Company is not under any duty and do not undertake any obligation to publicly update or revise any forward-looking statements after the date of this release or to conform such statements to actual results or to changes in the Company's expectations and the Company disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) has reviewed or accepts responsibility for the adequacy or accuracy of this release.