

Vanity Capital Inc. and Akseera Pharma Corp. Announce Reverse Takeover Transaction and Concurrent Financing

Vanity Capital Inc. (TSX VENTURE: VYC) (the "**Company**") is pleased to announce that it has entered into a binding letter of intent dated November 27, 2018 (the "**Letter of Intent**") with Akseera Pharma Corp., a private Canadian corporation ("**Akseera**"), in connection with a proposed reverse take-over of the Company (the "**Proposed Transaction**") subject to approval of the TSX Venture Exchange (the "**Exchange**") to list the shares of the resulting entity (the "**Resulting Issuer**") on the Exchange. The Resulting Issuer will operate as a life sciences issuer continuing the business of Akseera.

Proposed Transaction

The Letter of Intent provides that the Company and Akseera will negotiate and enter into a definitive agreement in respect to the Proposed Transaction on or before December 31, 2018 (the "**Purchase Agreement**").

The Proposed Transaction will be carried out by way of a three-cornered amalgamation which will result in Akseera combining its corporate existence with a wholly-owned subsidiary of the Company. The Proposed Transaction will constitute a reverse takeover under *Policy 5.2 – Changes of Business and Reverse Takeovers* of the Exchange ("**Policy 5.2**"). Subject to regulatory and other required approvals, and the satisfaction of other conditions contained in the Purchase Agreement to be entered into, the Company will acquire all the issued and outstanding Akseera common shares.

Former Akseera shareholders will receive two (2) Resulting Issuer shares in exchange for each Akseera common share held by them (the "**Exchange Ratio**"). There are currently 10,000,000 Akseera common shares issued and outstanding, excluding shares (210,625) to be issued to certain debenture holders (\$192,500). All outstanding options and other convertible securities of Akseera (100,000 stock options to advisory board members) will be exchanged at the Exchange Ratio for options and convertible securities of the Resulting Issuer having the same economic terms or will be adjusted pursuant to the terms governing such options or convertible securities, as applicable. An additional 50,000 stock options will be issued at the close of the transaction to Dr. Neepta Patel. Each option will be exercisable for one common share of the Resulting Issuer at \$1.00 per share and vest over a three-year period.

The Proposed Transaction will be an Arm's Length Transaction as defined by Policy 1.1 of the Exchange. No director, officer, or majority shareholder of the Company has any direct or indirect interest or other relationship in Akseera.

The Company has agreed to pay an arm's-length party a finder's fee to Alixe Cormick consisting of non-transferable common share purchase warrants to purchase up to 2,065,000 common shares at an exercise price per share equal to the greater of the per share transaction price and the market price of Vanity's shares the day before this announcement ("**Finder's Warrants**"). The Finder's Warrants are exercisable during a period of five years after the closing of the Proposed Transaction. Any shares issued pursuant to the exercise of the Finder Warrants will be subject to a four month hold period from the date of issuance. The Finder Warrants and underlying shares may also be subject to resale restrictions by the Exchange.

A filing statement will be prepared and filed in accordance with Policy 5.2 of the Exchange.

The Proposed Transaction is subject to a number of conditions including the completion of an Offering (described below), receipt of all required regulatory approvals including the approval of the Exchange, completion of satisfactory due diligence reviews, satisfaction of the initial listing requirements of the

Exchange, and all requirements under the policies of the Exchange relating to the completion of the Proposed Transaction and the execution of the Purchase Agreement.

Concurrent Financing

As a condition to the completion of the Proposed Transaction, the Company will complete a non-brokered private placement financing for aggregate gross proceeds of a minimum of \$2,000,000 and up to \$5,000,000 through the issuance of common shares at a price of \$1.00 per share (the "**Offering**"), subject to the rules of and approval by the Exchange.

Upon completion of the Proposed Transaction, the proceeds of the Offering will be used:

- \$410,000 to further develop, launch, and conduct research on the resulting issuer's Natural Health Products;
- \$560,000 on preclinical research programs related to developing cannabis-derived pharmaceuticals;
- \$100,000 for investment in a cannabis and hemp grow company in India to provide material for the resulting issuer's research programs;
- \$145,000 to cover transaction cost of the RTO and accounting and legal costs of the next year;
- \$100,000 on marketing and travel;
- \$310,000 on salaries, management and consultants;
- \$50,000 for patent costs;
- \$75,000 for insurance;
- \$50,000 for rent; and
- \$200,000 for working capital.

The foregoing assumes only the minimum amount is raised in the Offering. There may be circumstances where, for sound business reasons, a reallocation of funds may be necessary.

Additional funds, if any, raised beyond the minimum will be used to expand the Resulting Issuer's preclinical research programs, manufacturing, distribution, and marketing of its Natural Health Product and the acquisition or lease of a manufacturing facility to produce the Natural Health Products of the resulting issuer. (At this time, management plans on using co-packing facilities to manufacture, package, and ship its Natural Health Products.)

Capitalization of the Resulting Issuer

As of today's date, the Company has 10,080,265 common shares, 1,610,000 stock options, and 1,025,000 warrants issued and outstanding. On close of the Proposed Transaction, the minimum Offering, and conversion of the convertible debentures of Akseera, the Resulting Issuer is expected to have 32,290,890 common shares issued and outstanding, 1,860,000 stock options, and 3,090,000 common share purchase warrants. All securities held by principals of the Resulting Issuer (17,720,000 common shares and 550,000 stock options) will be subject to Exchange surplus or value escrow requirements unless a waiver is provided by the Exchange. Additional securities issued to the former shareholders of Akseera will be subject to the Exchange's seed share resale restrictions in accordance with section 10.9 of Policy 5.4 of the Exchange.

On close of the Proposed Transaction, the directors and officers of the Resulting Issuer, as a group, will beneficially own - directly or indirectly - or exercise control or direction over an aggregate of 12,510,000 common shares, representing 38.83% of the issued and outstanding common shares on an undiluted basis. One other former shareholder of Akseera, Yadvin Grewal (a resident of Surry, BC), will hold 16.13% of the Resulting Issuer. The holding of each director and officer is set-out in the section below.

Proposed Board of Directors and Officers and Insiders of Resulting Issuer

At the close of the Proposed Transaction, the board of directors of the Company will be Messrs. Harry Miller and Manit Patel, Ms. Karen Tamaki and Drs. Shreema Merchant-Patel and Neepa Patel. The officers of the Company will be: Mr. Manit Patel, Chief Executive Officer; Dr. Shreema Merchant-Patel, President; Mr. Harry Miller, Chairman and Vice President Corporate Affairs; and Mr. David Cross, Chief Financial Officer.

The following represents an overview of the experience of the proposed board members of the Resulting Issuer:

Manit Patel, CEO and Director, has over 10 years' experience in highly-regulated health industry medical devices, food and pharmaceuticals including leadership in medical cannabis research. Manit brings his business networks from India and North America in the pharmaceutical and medical device space. Manit has an MBA in Finance and Entrepreneurship from Queensland University of Technology, Australia and an undergraduate degree in Pharmaceutical Sciences from ICT. He will lead the Resulting Issuer team, providing strategic direction and executing the research plan. Manit dedicates 100% of his time to Akseera. He will hold 5,120,000 (15.86%) of the commons shares of the Resulting Issuer. Mr. Patel resides in Surrey, BC.

Dr. Shreema Merchant-Patel, President and Director, is a life science professional with international experience in tech development, transfer, and commercialization. She has excelled in previous leadership positions within the industry and academia in Canada, India, and Australia. Shreema has played key roles in the research and development of rapid diagnostic techniques, tech commercialization, and curriculum development for Life Science programs. She has a PhD in Molecular Biology from the Queensland University of Technology, Australia and a Master's in Biotechnology from the University of Mumbai. With extensive experience in research and tech commercialization, Shreema is well-positioned to obtain funding for the research and project administration. She dedicates 100% of her time to Akseera. She will hold 5,120,000 (15.86%) of the commons shares of the Resulting Issuer. Dr. Merchant-Patel resides in Surrey, BC.

Harry Miller, Chairman, VP of Corporate Affairs & Director, is an independent business person with over fifty years of experience in the management of public companies in Canada and the United States. He has a Bachelor of Commerce Degree from the University of British Columbia, received in 1957. He is the former Senior Advisor & Corporate Secretary of Clifton Star Resources Inc. from November 2011 to December 2013, and the former President, CEO, and director of Clifton Star Resources Inc. from October 2007 to November 2011. Mr. Miller obtained his Bachelor of Commerce – Manufacturing from the University of British Columbia in 1957. He will hold 1,630,000 (5.05%) of the commons shares of the Resulting Issuer. Mr. Harry Miller resides in Bellevue, WA.

Dr. Neepa Patel, Director, is a Movement Disorders Neurologist at the Henry Ford Hospital, Michigan, USA with over 10 years of experience in neurology; with specialization in Neurophysiology and Movement disorders. She has been involved with several clinical trials for Parkinson's Disease, dystonia, and movement disorders. She has also been involved in clinical activities like deep brain stimulation surgical programs. She graduated with honors from Wayne State University School of Medicine with a residency in Neurology at the Boston Medical Center, MA and Movement Disorders Fellowship at the Baylor College of Medicine, TX. She is also an Assistant Professor in Neurology and has published several peer reviewed articles and book chapters. She will hold 490,000 (1.52%) of the commons shares of the Resulting Issuer. Dr. Neepa Patel resides in Detroit, MI.

David Cross, Chief Financial Officer, is a Chartered Professional Accountant (CPA)/Certified General Accountant (CGA) in British Columbia. Since July 2010, Mr. Cross has been a partner at Cross Davis & Company LLP which focuses on providing accounting and management services for publicly listed entities. From September 2005 until May 2010, Mr. Cross was employed as an accountant/ manager at Davidson & Company LLP, Chartered Accountants. Mr. Cross acts as a Chief Financial Officer and financial consultant to several public companies listed on the TSX Venture Exchange and Canadian Securities Exchange. Mr. Cross obtained his designation as a Certified General Accountant in 2004. Mr. Cross obtained a diploma in Financial Management from British Columbia Institute of Technology. Mr. Cross will not own any shares in the Resulting Issuer. Mr. Cross resides in Vancouver, BC.

Karen Tamaki, Director, is a Financial Specialist with Maui Metropolitan Planning Organization in Hawaii. She is a Chartered Professional Accountant (CPA)/Chartered Accountant (CA) in British Columbia. She is also a former barrister and solicitor (February 1993 to December 2016). During her 23-year career as a lawyer, she acted as corporate and securities legal counsel to private and publicly listed companies. Ms. Tamaki obtained her Bachelor of Commerce Juris Doctorate from the University of British Columbia. She is a member of the Institute of Chartered Professional Accountants of British Columbia and a retired member of the Law Society of British Columbia. She will hold 150,000 (0.46%) of the common shares of the Resulting Issuer. Ms. Karen Tamaki resides in Kihei, HI.

As one of the co-founders of Akseera, Yadvinder Grewal will be a principal shareholder of the Resulting Issuer. He works in the film industry with IATSE 891 Union (September 2015 to present) and was a self-employed general contractor from July 2008 to July 2015. Mr. Grewal obtained a diploma as an Industrial Electrician Apprentice from British Columbia Institute of Technology in 1997. He will hold 5,210,000 (16.13%) of the common shares of the Resulting Issuer. Mr. Grewal resides in Surrey, BC.

Principal Security Holders

The following persons will own of record or beneficially (directly or indirectly) or exercise control or direction over the common shares carrying more than 10% of all of voting rights attaching to the outstanding common shares of the Resulting Issuer:

Name and Municipality of Residence	Nature of Ownership	Number of Resulting Issuer Common Shares Owned	Percentage of Common shares ⁽¹⁾
Manit Patel, CEO and Director Surrey, BC	Direct	5,120,000	15.86%
Dr. Shreema Merchant-Patel, President and Director Surrey, BC	Direct	5,120,000	15.86%
Yadvinder Grewal, >10% shareholder Surrey, BC	Direct	5,210,000	16.13%

Notes: (1) Based on 32,290,890 Common Shares issued and outstanding on close of the Proposed Transaction and Offering.

More information about each principal security holder of the Resulting Issuer is available under the heading Proposed Board of Directors and Officers and Insiders of Resulting Issuer in this news release.

Sponsorship

The Company intends to apply for a waiver of the sponsorship requirement. There is no assurance that a waiver from this requirement can or will be obtained.

Shareholder Approval Not Required

The Company will not be obtaining shareholder approval in connection with the Proposed Transaction and is not required to do so by the Exchange, because: (i) the Proposed Transaction is not a Related Party Transaction and no other circumstances exist which may compromise the independence of the Company or other interested parties (in particular, the Company's directors and senior officers) with respect to the Proposed Transaction and all Non-Arm's Length Parties to the Company and Akseera have been disclosed to the Exchange; (ii) the Company is without "active operations" (as set forth in Policy 5.2) prior to the Proposed Transaction; (iii) the Company is not subject to a cease trader order and will not otherwise be suspended from trading on completion of the Proposed Transaction; and (iv) shareholder approval in respect of the Proposed Transaction is not required under applicable corporate and securities laws.

Trading Halt

Trading will remain halted until the Proposed Transaction is accepted by (or satisfactory documentation has been filed with) the Exchange pursuant to Section 2.5 of Policy 5.2.

About Akseera Pharma Corp.

Akseera was incorporated on January 30, 2015 under the *Business Corporations Act* (British Columbia) under the name Sterkem Science Ltd. Akseera changed its name to Akseera Pharma Corp. on July 29, 2016. Akseera is not a reporting issuer anywhere in Canada.

Akseera is focused on the research, development, and commercialization of natural health products and therapeutic pharmaceuticals containing cannabinoids and other medicinal plant-based elements to treat unmet medical and natural health needs.

Through its subsidiary, Akseera intends to commercialize several natural health products aimed at the pharmacy self-care or over-the-counter (OTC) market in North America. The initial formulations include caps, tabs, strips, and chews containing a variety of dosages of the main ingredient. Akseera believes it will begin receiving revenue from sales of its natural health products in 2019.

The principal business of Akseera is the development and commercialization of cannabinoid-based products for the prescription drug market. On June 1, 2018, Akseera entered into a sponsored research agreement with Simon Fraser University to test the effects of CBD/THC in prostate cancer cells. On May 7, 2016, Akseera and Sterkem Pharma Pvt., Ltd. ("**Sterkem**") entered into a research agreement with ICT to conduct research on the therapeutically active compounds from cannabis that reduce spasticity among other things. Sterkem is a private corporation established in 1974 in Mumbai, India. Manit Patel, the CEO of Akseera, owns 32.5% of Sterkem. At this time, Akseera is also in discussions with other North American organizations to enter into research agreements and establish pre-clinical safety and the efficacy of select cannabinoid-based therapeutics targeting spasticity movement disorders including epilepsy, amyotrophic lateral sclerosis (ALS), Multiple Sclerosis, Parkinson's disease, and Huntington's disease. It will take one or more years before Akseera will have a cannabinoid-based therapeutics pharmaceutical product on the market.

Akseera's current business activities are in Canada and India. Management of Akseera anticipates that it will spend 90% of the total funds available on close of the Proposed Transaction in Canada and 10% in India. Management of Akseera expects that it will enter research agreements with research institutions in the United States when these institutions have approval from all federal and state regulatory bodies to conduct research activities that align with Akseera's interests. At this time, management of Akseera expects it will not have any operations in the United States until 2020 or later.

Selected Consolidated Financial Information of Akseera Pharma Corp.

The following selected consolidated financial information of Akseera has been supplied to the Company by Akseera for purposes of inclusion herein in accordance with Exchange requirements:

	Year Ended July 31,	
	2018 (unaudited) \$	2017 (unaudited) \$
Income Statement		
Revenue	Nil	Nil
Total Expenses	150,105	73,241
Net Income (Loss)	(150,105)	(73,241)
Balance Sheet		
Current Assets	29,531	4,257
Total Assets	49,531	19,257
Current Liabilities	60,775	35,610
Total Liabilities	133,274	35,610
Shareholders' Equity (Deficiency)	(122,458)	(16,353)

Previous Business of Vanity Capital Inc.

The Company's previous business was as a junior mining exploration company engaged in the acquisition, exploration, and development of mineral resource properties in Canada.

During the year ended February 28, 2018, the Issuer notified IAMGOLD that it would not proceed with the Option it had obtained from IAMGOLD on August 18, 2016 for the Porcupine Property in Quebec. As a result, the Company has written off the property in its entirety.

During the year ended February 28, 2018, the Company decided to return the claims under an option agreement entered into on February 15, 2017, to the vendors of certain mineral claims in the Kenora area (the "**Kenora Property**").

The Company holds a number of claims it had staked in February 2017 in the Phillips Township, Kenora District, Ontario (the "**Phillips Property**"). The Company staked these claims in support of its interest in the Kenora Property. The Company intends to turn over these claims to the vendors of the Kenora Property for nominal consideration.

Additional Information

The common shares of the Company are currently halted from trading pending completion of the Proposed Transaction.

Cautionary Note

Completion of the transaction is subject to a number of conditions including but not limited to Exchange acceptance and, if applicable, disinterested shareholder approval. Where applicable, the transaction cannot

close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of Vanity Capital Inc. should be considered highly speculative.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this news release.

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

The common shares of the Company have not been and will not be registered under the United States *Securities Act of 1933* as amended and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirement. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation, or sale would be unlawful.

Forward-Looking Statements

This news release contains "forward-looking information" within the meaning of applicable securities laws relating to the Proposed Transaction including statements regarding the terms and conditions of the Proposed Transaction and the Letter of Intent, as well as information relating to Akseera. The information about Akseera contained in the press release has not been independently verified by the Company. Although the Company believes - in light of the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate - that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because the Company can give no assurance that they will prove to be correct. Readers are cautioned to not place undue reliance on forward-looking information. Actual results and developments may differ materially from those contemplated by these statements depending on, among other things, the risks that the parties will not proceed with the Proposed Transaction and the Letter of Intent; that the ultimate terms of the Proposed Transaction and the Letter of Intent will differ from those that currently are contemplated; and that the Proposed Transaction and the Letter of Intent will not be successfully completed for any reason (including the failure to obtain the required approvals or clearances from regulatory authorities). The terms and conditions of the Proposed Transaction may change based on the Company's due diligence and the receipt of tax, corporate and securities law advice for both the Company and Akseera. The statements in this press release are made as of the date of this release. The Company undertakes no obligation to comment on analyses, expectations or statements made by third-parties in respect of the Company, Akseera, their securities, or their respective financial or operating results (as applicable).

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