

Everton Resources Announces Target, Molecule Inc., Receives Cannabis Processing Licence and Provides Update on Shareholder Meetings

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[Everton Resources Inc.](#) (TSXV:EVR) ("Everton" or the "Company") is pleased to announce that Molecule Inc. ("Molecule"), the private Ontario corporation with which Everton has entered into an Arrangement Agreement (as announced on December 3, 2019 (the "Dec 19 PR"), received a Cannabis Processing License (the "Licence") on February 28, 2020 under the Cannabis Act (Canada) and the Cannabis Regulations (Canada).

Molecule is a beverage formulation, manufacturing and distribution company. Molecule has built a filtration, dosing, and canning line capable of producing 6 million cans (expandable to 20 million cans) and has established relationships with provincial regulatory bodies enabling sale of cannabis beverages to the controlled retail market. Molecule has been working closely with brand companies to determine production schedules to follow its final regulatory inspection and approvals. Molecule is ramping up to begin producing Cannabis Infused Beverages to consumers and distributing them to provincial wholesalers.

The Licence applies to the existing two (2) buildings on Molecule's leased property as well as over 200,000 square feet within the secure perimeter fence.

Shareholder Meetings

As announced in the Dec 19 PR, Everton has entered into a definitive arrangement agreement dated November 27, 2019 (the "Arrangement Agreement") with Molecule, pursuant to which the Company will acquire (the "Proposed Transaction") all of the issued and outstanding securities of Molecule, by way of plan of arrangement (the "Plan of Arrangement") under the Business Corporations Act (Ontario), which will result in the shareholders of Molecule holding the majority of the outstanding shares of the Company upon closing of the Proposed Transaction (the "Resulting Issuer").

Also as disclosed in the Dec 19 PR, as the Proposed Transaction may be considered a "related party transaction" as such term is defined by Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions and Policy 5.9 of the TSXV, the Company will obtain the approval of the majority of the minority shareholders in respect of the Proposed Transaction. Everton and Molecule will each hold a special meeting of their respective shareholders (the "Everton Meeting" and the "Molecule Meeting" respectively) to seek approval of the Proposed Transaction.

The Everton Meeting is scheduled to be held on April 6, 2020 commencing at 10:00 a.m. (ET). In light of ongoing concerns related to the spread of COVID-19, and in order to mitigate potential risks to the health and safety of its shareholders, employees, communities and other stakeholders, Everton wishes to emphasize its priority to decrease the health risks associated with the spread of COVID-19 and adhere to the recommendations of Canadian public health officials in regards to the number of people allowed to attend any public meeting, in the context of the Everton Meeting.

Accordingly, all shareholders are encouraged to vote on the matters before the Everton Meeting by proxy, and to participate in the Meeting to be held on April 6, 2020 at 10:00 A.M. (ET) via teleconference by dialing in to: 888-892-3255.

Your vote is important regardless of the number of shares of Everton you own. As a Shareholder, it is very important that you carefully read the management information circular dated March 4, 2020 and related materials with respect to the annual general and special meeting of Shareholders that were sent to

shareholders and filed on SEDAR at www.sedar.com, and then vote your Everton Shares. You are eligible to vote your Everton Shares if you were a Shareholder of record at the close of business on February 7, 2020.

HOW TO VOTE

Shareholders are encouraged to vote today using the internet or telephone.

Voting by Registered Everton Shareholder:

You are a registered Everton shareholder if your Everton Shares are held in your name or if you have a certificate or DRS Statement for Everton Shares. As a registered Everton shareholder you can vote in the following ways:

- | | |
|-----------|--|
| In Person | Attend the Everton Meeting and register with Everton's transfer agent, Computershare Trust Company of Canada, upon your arrival. In light of ongoing concerns related to the spread of COVID-19, we strongly encourage you to vote by internet or telephone. |
| Mail | Enter voting instructions, sign the form of proxy and send your completed form to:

100 University Ave., 8th Floor, Toronto, Ontario M5J 2Y1 |
| Internet | Go to www.investorvote.com . Enter your 15-digit control number printed on the form of proxy and follow the instructions on the website to vote your Everton Shares. |

Questions? Contact 1-800-564-6253

Non-registered Shareholders may vote by:

Shareholders who hold Everton Shares through a bank, broker or other intermediary will have different voting instructions and should carefully follow the voting instructions provided to them. In most cases, non-registered Shareholders will receive a voting instruction form as part of the meeting materials. A non-registered Shareholder can complete the voting instruction form by: (i) calling the phone number listed thereon, or (ii) through the Internet at www.proxyvote.com.

The Molecule Meeting will be held as soon as practicable after the Everton Meeting. Further details will follow.

About Molecule Inc.

Molecule, a private Ontario corporation, is a beverage formulation, manufacturing, and distribution company that holds a Cannabis Processing Licence under the Cannabis Act (Canada) and the Cannabis Regulations (Canada). Molecule will provide the capacity, knowledge and licencing required to produce and co-package craft, cannabis-infused, beverages.

About Everton Resources Inc.

Everton is currently an exploration company with an interest in the Opinaca region of James Bay, Quebec where the Company has partnered with [Hecla Mining Company](#) which is advancing Everton's interest in the Opinaca B project by funding 100% of all exploration work on one of the largest land packages adjacent to Goldcorp's Eleonore gold deposit.

ON BEHALF OF THE BOARD

[Everton Resources Inc.](#)

Per: "Michel Fontaine"

Michel Fontaine, Chair of the Independent Committee of the Board of Directors

For further information, please contact:

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Other Information

Completion of the transactions described herein is subject to a number of conditions, including exchange acceptance and majority of the minority shareholder approval. The transactions cannot close until the required shareholder approvals are obtained. There can be no assurance that these transactions will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the circular to be prepared in connection with the transactions, any information released or received with respect to the Change of Business may not be accurate or complete and should not be relied upon. Trading in the securities of the Company 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 TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

This news release does not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction.

Cautionary Statement Regarding Forward-Looking Information

This press release contains "forward-looking information" and "forward-looking statements" within the meaning of applicable securities laws, including: statements regarding the future strategy of the Company; the proposed terms and completion of the Proposed Transaction; the sectors in which the Company is considering operating; and the possible approval of matters by shareholders of the Company. These forward-looking statements address future activities, events, plans, developments and projections. The information concerning Molecule in this news release was provided to the Company by Molecule and has not been audited, reviewed or independently verified. Readers are cautioned not to place undue reliance on such statements. All statements, other than statements of historical fact, constitute forward-looking statements and are frequently identified by words such as "may", "will", "should", "anticipate", "plan", "expect", "believe", "estimate", "intend" and similar terminology, and reflect assumptions, estimates, opinions and analysis made by management in light of its experience, current conditions, expectations of future developments and other factors which management believes to be reasonable and relevant. Forward-looking information and statements involve known and unknown risks and uncertainties that may cause actual results, performance and achievements to differ materially from those expressed or implied by the forward-looking information and statements and, accordingly, undue reliance should not be placed thereon. Risks and uncertainties that may cause actual results to vary include, but are not limited to, failure by the Company to obtain shareholder approval for the proposed Change of Business, if required; failure to obtain approval of the Company's shareholders for the transfer of listing of the Shares to the CSE; failure to obtain regulatory approval of the TSXV or the CSE, as applicable, for the Proposed Transaction, the transfer of the Shares, the Private Placement and/or the Name Change and Consolidation; risks related to the acquisition of Molecule and the Company's investment and operation in the cannabis sector; and other factors beyond the Company's control, as well as the risks and uncertainties which are more fully described in our annual and

quarterly management's discussion and analysis and in other filings made by the Company with Canadian securities regulatory authorities under the Company's profile at www.sedar.com. The Company disclaims any obligation to update or revise any forward-looking information or statements except as may be required by applicable laws.

The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements. This news release does not constitute an offer for sale of securities, nor a solicitation for offers to buy any securities. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the company and management, as well as financial statements.

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