

**VINCERO CAPITAL CORP.**  
Suite 2201 – 8 Smithe Mews  
Vancouver, B.C.  
V6B 0A5

**Trading Symbol: TSX-V: VCO.P**

**Telephone: 604-619-0225**

**Fax: 604-980-6264**

---

## **Vincero Capital Corp. Receives Conditional Approval of TSX Venture Exchange for Qualifying Transaction with NewGen Therapeutics, Inc. and Announces Over-Subscribed Financing**

NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES. ANY FAILURE TO COMPLY WITH THIS RESTRICTION MAY CONSTITUTE A VIOLATION OF U.S. SECURITIES LAW.

**March 16, 2021, Vancouver, British Columbia:** As previously announced on August 31, 2020, Vincero Capital Corp. (“**Vincero**”) (TSX VENTURE:VCO.P) entered into a definitive agreement with NewGen Therapeutics, Inc. (“**NewGen**”), as amended from time to time (the “**Business Combination Agreement**”), which will constitute Vincero’s qualifying transaction (the “**Transaction**”) in accordance with the policies of the TSX Venture Exchange Inc. (the “**TSXV**”). The Transaction was conditionally approved by the TSXV on March 12, 2021.

As a condition to the Transaction, Rakovina Therapeutics Inc. (“**Rakovina**”), a company incorporated by NewGen pursuant to the Business Combination Agreement, has accepted subscriptions to date in its private placement (the “**Private Placement**”) of subscription receipts (each, a “**Subscription Receipt**”) for 22,094,500 Subscription Receipts at a price of \$0.20 per Subscription Receipt for aggregate proceeds of \$4,418,900. Rakovina is pleased to report this over-subscribed financing and has increased the minimum Private Placement to approximately \$4,500,000 and the maximum Private Placement to \$5,000,000. Rakovina will use the proceeds to support its planned research and development activities and for general corporate proceeds following consummation of the Transaction. Each Subscription Receipt will entitle the holder thereof to receive, upon satisfaction of the escrow release conditions on or before April 1, 2021, and without payment of additional consideration, one unit in the capital of Rakovina (a “**Unit**”). Each Unit will consist of one Rakovina share and one half of a Rakovina warrant. Each warrant will entitle the holder thereof to purchase one Rakovina share at an exercise price of \$0.40 per Rakovina share for a period of 24 months. Upon closing of the Transaction, all Rakovina shares will be exchanged for Resulting Issuer (as defined below) shares and all Rakovina warrants will be replaced with Resulting Issuer warrants on the same terms.

Directors and Officers of the Resulting Issuer subscribed for 300,000 Subscription Receipts in the Private Placement. Directors and Officers of Vincero, who will resign in connection with the Transaction, subscribed for 325,000 Subscription Receipts in the Private Placement.

Pursuant to the Business Combination Agreement, Vincero will acquire certain worldwide rights (excluding the People’s Republic of China, Hong Kong and Taiwan) to the PARP Inhibitor Program Technology (the “**Significant Assets**”). Further details regarding the Transaction are disclosed in Vincero’s press releases dated May 27, 2020, August 31, 2020, November 10, 2020, December 23, 2020 and January 28, 2021.

In connection with the Private Placement, Rakovina will pay finders fees to Leede Jones Gable Inc., Hampton Securities Ltd. and EMD Financial Inc. in an amount equal to a percentage of the subscription proceeds raised by such firms (\$254,518 in the aggregate) and issue finder warrants (the “**Finder Warrants**”) equal to a percentage of the subscriptions raised by such firms (1,274,840 warrants in the aggregate). Each Finder Warrant will, upon completion of the Transaction, entitle the holder thereof to purchase one Resulting Issuer Share at an exercise price equal to the subscription price of the Subscription Receipts issued under the Private Placement (\$0.20) for a period of 24 months from the date of issuance. In the event that the escrow release conditions for the Subscription Receipts are not satisfied, the cash commission will not be payable and the Finder Warrants will not be issued.

In connection with the Transaction, NewGen will transfer the Significant Assets to Rakovina in consideration for 30,000,000 Rakovina shares with a deemed aggregate value of \$6,000,000. Thereafter, Rakovina and Vincero’s wholly-owned subsidiary will amalgamate to become a wholly-owned subsidiary of Vincero. Upon completion of the Transaction, Vincero will assume the name of Rakovina Therapeutics Inc. (the “**Resulting Issuer**”). The Resulting Issuer will continue the business of the Significant Assets.

Vincero and NewGen continue to work towards the satisfaction of all conditions precedent to closing of the Transaction.

## **About Vincero**

Vincero was incorporated on May 6, 2019 under the laws of British Columbia, is a reporting issuer in the provinces of British Columbia and Alberta and is a “capital pool company” under the policies of the TSXV. It is intended that the Transaction, when completed, will constitute the “qualifying transaction” of Vincero for the purposes of Policy 2.4 – *Capital Pool Companies* of the TSXV.

## **Additional Information**

This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction. Vincero’s common shares are currently halted from trading and will remain halted until further notice. In connection with the Transaction and pursuant to TSXV requirements, Vincero will file a filing statement on SEDAR ([www.sedar.com](http://www.sedar.com)), which will contain details regarding the Transaction, the Amalgamation, the Private Placement, NewGen, the Significant Assets, Vincero and the Resulting Issuer. Further details regarding the Transaction are disclosed in Vincero’s press releases dated May 27, 2020, August 31, 2020, November 10, 2020, December 23, 2020 and January 28, 2021.

*The TSXV has in no way passed upon the merits of the Transaction and has neither approved nor disapproved the content of this press release. Neither the TSXV nor its Regulation Services Provider (as that term is defined in policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.*

*The information contained or referred to in this press release relating to NewGen has been furnished by NewGen. Although Vincero has no knowledge that would indicate that any statement contained herein concerning NewGen is untrue or incomplete, neither Vincero nor any of its respective directors or officers assumes any responsibility for the accuracy or completeness of such information. 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 a capital pool company should be considered highly speculative.*

### **Notice regarding forward-looking statements:**

*This release includes forward-looking statements regarding Vincero, NewGen, and their respective businesses, which may include, but is not limited to, statements with respect to the completion of the Transaction and Private Placement, the terms on which the Transaction and Private Placement are intended to be completed, the ability to obtain regulatory and shareholder approvals, the proposed business plan of the Resulting Issuer and other statements. Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “is expected”, “expects”, “scheduled”, “intends”, “contemplates”, “anticipates”, “believes”, “proposes” or variations (including negative variations) of such words and phrases, or state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. Such statements are based on the current expectations of the management of each entity. The forward-looking events and circumstances discussed in this release, including completion of the Transaction, may not occur by certain specified dates or at all and could differ materially as a result of known and unknown risk factors and uncertainties affecting the companies, including risks regarding the medical device industry, the risk that NewGen and Vincero may not obtain all requisite approvals for the Transaction, including the approval of the TSXV for the Transaction (which may be conditional upon amendments to the terms of the Transaction), failure to obtain regulatory or shareholder approvals, economic factors, the equity markets generally and risks associated with growth and competition. Although Vincero and NewGen have attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. No forward-looking statement can be guaranteed. Except as required by applicable securities laws, forward-looking statements speak only as of the date on which they are made and Vincero and NewGen undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.’*

### **Contact:**

#### **Vincero Capital Corp.**

Alfredo De Lucrezia  
President, CEO and Director  
Tel: (604) 619-0225  
Email: [vincerocapitalcorp@shaw.ca](mailto:vincerocapitalcorp@shaw.ca)

#### **NewGen Therapeutics, Inc.**

Jeffrey Bacha  
Chief Executive Officer  
Tel: (604) 317-7022  
Email: [jb@eohc.com](mailto:jb@eohc.com)