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June 12, 2020

Trading Symbol: TCC

**TRENCHANT ISSUES NOTICE OF CONVERSION
FOR SERIES A PREFERRED SHARES AND PROVIDES CORPORATE UPDATE**

VANCOUVER, BC - Trenchant Capital Corp. (TSX.V: TCC) ("Trenchant" or the "Company") announces that it is hereby providing written notice to the holders (the "Series A Shareholders") of its outstanding 3,281,250 Series A Preferred Shares (the "Series A Shares") that the Series A Shares will be converted effective June 19, 2020 (the "Conversion Date") into an aggregate of 3,281,250 common shares in the capital of the Company (each, a "Conversion Share") in accordance with the special rights and restrictions attached to the Series A Shares (the "Conversion"). The Series A Shares are not listed for trading on the TSX Venture Exchange and will be deemed cancelled, surrendered and returned to treasury at the time of Conversion. Share certificates representing the Conversion Shares will be delivered to the registered address for each Series A Shareholder on record with the Company.

Corporate Update

In connection with the conversion of the Series A Shares, the Company sees to settle on the Conversion Date, an aggregate of \$191,829.64 in dividends on the Series A Shares which will become payable to the Series A Shareholders. The Company intends to enter into debt settlement and subscription agreements with each of the Series A Shareholders, and subject to approval of the TSXV, intends to settle the outstanding dividends by the issuance of an aggregate of 3,836,589 common shares at a deemed price of \$0.05 per share effective on the Conversion Date. These shares will be subject to a hold period expiring four months and one day from the date of issuance.

On June 11, 2020, the Company entered into a debt settlement and share transfer agreement with Hillcore Diversified Industries Ltd. ("Hillcore"). Hillcore was indebted to the Company pursuant to a loan that Hillcore was assigned by ABO Healthcare Limited Partnership in the principal amount of \$1,300,000 and \$279,649.32 on account of interest. Hillcore also owned 3,437,500 Series A Shares and was owed \$337,213.11 in dividends on such Series A Shares by the Company. Pursuant to the settlement agreement, Hillcore and the Company agreed to fully and finally settle the principal of the loan against the transfer of Hillcore's Series A Shares to the Company and to fully and finally settle the interest on the loan payable by Hillcore to the Company by setting this amount off against the dividends payable by the Company to Hillcore on the Series A Shares. Following the completion of this settlement on June 11, 2020, the Company cancelled the 3,437,500 Series A Shares it received from Hillcore and returned them to treasury.

The Company also intends to enter into a debt settlement and subscription agreement with Hybrid Financial Ltd. ("**Hybrid**"). Subject to approval of the TSXV, the Company will settle its indebtedness to Hybrid in the amount of \$24,966.79 pursuant to this settlement agreement by issuing 499,335 common shares to Hybrid at a deemed price of \$0.05 per share. These shares will be subject to a hold period expiring four months and one day from the date of issuance.

The Company's preliminary long form prospectus filed on February 24, 2020 has expired. The Company does not intend to pursue the offering of convertible debentures described in the prospectus at this time.

About Trenchant

The Company aims to become a diversified investment and venture capital firm with a focus on providing special situation debt financing to established companies with a proven track record. The Company expects to benefit from its strategic alliance with Hillcore, a leading independent Canadian investment and advisory firm, that grants the Company rights of first negotiation to provide financing and management services to Hillcore's pipeline of current and future private equity investments.

ON BEHALF OF THE BOARD TRENCHANT CAPITAL CORP.

Per: "Eric Boehnke"
Eric Boehnke, CEO

For further information, please contact:
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Eric Boehnke, CEO
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Disclaimer for Forward-Looking Information

This news release contains forward-looking information that involve various risks and uncertainties regarding future events. Such forward-looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of the Company, such as statements that the Company intends to convert the Series A Shares, the Company intends to enter into settlement agreements with the Series A Shareholders and Hybrid, and make the various settlements described in this news. There are numerous risks and uncertainties that could cause actual results and the Company's plans and objectives to differ materially from those expressed in the forward-looking information, including that the Series A shareholders or Hybrid may not agree to the settlements, or that the TSXV may not approve the settlements. Actual results and future events could differ materially from those anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. Except as required by law, the Company does not intend to update these forward-looking statements.

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