PLB CAPITAL CORP.

(TSX-V: PLB.P)

PLB ANNOUNCES CORPORATE UPDATE

Vancouver, B.C. - April 29, 2020 - PLB Capital Corp. (the "Company"), a capital pool company pursuant to Policy 2.4 of the TSX Venture Exchange (the "TSX-V"), announces the release of its interim financial statements and associated MD&A for the three months ended February 29, 2020 will be delayed. The Company will be relying on the 45-day filing and delivery extension for periodic filings required to be made on or before June 1, 2020 as provided by the British Columbia, Alberta and Alberta Ontario Commissions in their recent blanket orders in respect of:

- the requirement to file interim financial statements for the three-month period ended February 29, 2020 (the "Interim Financial Statements") within 60 days of the Company's first quarter as required by section 4.4(b) of National Instrument 51-102 ("NI 51-102");
- the requirement to file MD&A for the period covered by the Interim Financial Statements within 60 days of the Company's first quarter as required by section 5.1(2) of NI 51-102; and
- the requirement to file certifications of the Interim Financial Statements (the "Interim Certificates" and collectively with the Interim Financial Statements and MD&A, the "Interim Filings") pursuant to section 5.1 of NI 52-109.

The Company expects that the Interim Filings will be filed on or before Friday, May 1, 2020.

There have not been any material business developments since the Company's financial statements and MD&A for the year ended November 30, 2019 other than as disclosed in the press release dated March 27, 2020.

The Company's management and other insiders are subject to a trading black-out that reflects the principles in section 9 of National Policy 11-207 Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions.

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

Disclaimer and Forward-Looking Information

Statements contained in this release that are not historical facts are forward-looking statements that involve various risks and uncertainty affecting the business of PLB. In making the forward-looking statements, PLB has applied certain assumptions that are based on information available, including PLB's strategic plan for the near and mid-term. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. PLB does not undertake to update any forward-looking information, except in accordance with applicable securities laws.