



August 20, 2019

PEPCAP ANNOUNCES APPOINTMENT OF OFFICERS

Vancouver, August 20, 2019 – Pepecap Resources, Inc. (TSXV:WAV) ("**Pepecap**" or the "**Company**") is pleased to announce that Kwan Tek Sian (Alan Kwan) has been appointed President and Chief Executive Officer of the Company and Jason Baybutt has been appointed Chief Financial Officer and Corporate Secretary of the Company. As set out in the Company's news release dated July 4, 2019, Mr. Kwan is the non-executive Director and Chairman of the Board of Bosa Technology Holdings Limited, a company listed on the Growth Enterprise Market (GEM) of the Hong Kong Stock Exchange and which is principally engaged in providing mechanical splicing services to the reinforced concrete industry in Hong Kong. Mr. Kwan is an entrepreneur with experience across several industries and has been an executive director of various entities. He is also a principal of State Path Capital Limited, a joint venture company involved with investing in biotechnology companies.

Mr. Baybutt has over 15 years of experience providing C-level consulting and capital market advisory services with both private and public companies located in North America, Europe and Asia. In addition to financial, operational, and strategic advisory experience, his expertise includes the financial complexities associated with derivatives, reverse mergers, business combinations and acquisitions.

On behalf of the Board of Directors:

"Margaret Wee"
Director

For further information:

Margaret Wee
Phone: (213) 908-1418
Email: Margaret.ang@jmmsg.com

This news release includes certain statements that may be deemed "forward-looking statements" within the meaning of applicable Canadian securities legislation. Specifically, this news release includes, but is not limited to, forward-looking statements with respect to the appointment of officers. Generally, forward-looking statements can be identified by the forward-looking terminology such as "plans", "expects", "anticipates", "believes" and similar expressions and statements related to matters that are not historical facts. Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: the resignation of the Successor Auditor, risks associated with general economic conditions, loss of markets, inability to obtain regulatory approvals and other regulatory matters. Although the Company has attempted to identify important factors that could cause results to

differ materially from those contained in forward-looking statements, there may be other factors that cause results to be materially different from those anticipated, described, estimated, assessed or intended. There can be no assurance that any forward-looking statements will prove 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 statements. The Company does not undertake to update any forward-looking statements that are incorporated by reference herein, except in accordance with applicable securities laws.

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.

Not for distribution to U.S. Newswire Services or for dissemination in the United States of America.