

FirstShot Announces Several Items of Corporate Change and Growth

Kelowna, British Columbia--(Newsfile Corp. - January 15, 2020) - The Annual General Meeting for FirstShot was held on Friday, December 20, 2019.

Three directors were elected at the AGM as follows:

Brian Lovig is a director and is also Chairman of the Board. Brian is a successful entrepreneur, developer and auctioneer and has been involved in the capital markets for many years. Brian acted as interim CEO, until the position was filled recently.

Terry Yuck is the President of Bayside Capital Corp., a private company engaged in consulting and financing of companies in the venture capital markets and has been in the Venture Capital sector of the financial industry since 1980, giving him great insight into the funding and financial support needed to create a successful company from inception to completion. Terry graduated with a BSc. Agr. (microbiology) from the University of Guelph. After completing the Canadian Securities Course, Terry worked as a Registered Representative for a number of years.

Ron served as a Kelowna City Councillor for 4 terms and was a Conservative Member of Parliament for three terms. Ron was appointed by Prime Minister Harper to serve on the Cabinet Treasury Board Subcommittee. Ron was also appointed to the House of Commons' Finance Committee, served as Co-Chair of the Canada - Taiwan Parliamentary Caucus and Canadian Parliamentarians Wine Caucus, Vice-Chair of Canada-US Inter-Parliamentary Committee, Vice-Chair of Conservative Housing Caucus, Director of Canada-Italy Parliamentary Group and numerous other Parliamentary committees.

In the private sector, Ron has worked with a variety of multinational corporations including Hershey Foods, Coca Cola, Costco and Corus Entertainment.

Mr. Cannan has post secondary studies at NAIT and the University of Alberta as well as receiving his ICD.D designation from the University of Toronto Rotman School of Management, Institute of Corporate Directors Board Education Program in 2016.

The new directors have appointed, and Debbie Foster has accepted the position of Chief Financial Officer of FirstShot effective January 1, 2020. Debbie is an accountant with several years' experience in both public and private companies, often specializing in start-up companies setting up all accounting related activities. Debbie has completed all of the CGA legacy courses and obtained a Bachelor of Business Administration Degree (Accounting/IT) in 2015.

Christopher P. Cherry acted as interim and part time Chief Financial Officer until FirstShot was able to find and hire a full time CFO. Now that Debbie has accepted the position, Chris no longer holds the position, effective at the close business on December 31, 2019.

FirstShot's US attorney has incorporated FirstShot Centers, LLC in Nevada, USA, a wholly owned division of FirstShot. FirstShot Centers is currently in discussions with owners to acquire vacant big box stores and shopping centers in the US.

FirstShot is offering a private placement of up to 3,375,000 Special Warrants at \$0.40 per Special Warrant. Each Special Warrant will entitle the holder to receive, without payment of any additional consideration or need for further action, subject to customary anti-dilution provisions, one unit of the Company (each a "**Unit**") on the earlier of: (i) six months and a day after closing; and (ii) the day a receipt is issued by the applicable securities commissions for a final prospectus which qualifies the issuance of the Units. Each Unit will consist of one common share (each a "**Share**") and one Share purchase warrant of the Company (each, a "**Warrant**"). Each Warrant entitles the holder thereof to acquire one Share of the Company at \$0.75 per Share for 12 months from the date of issuance. If the daily volume weighted average price of the Shares of the Company is equal to or greater than \$1.50 for a period of ten consecutive trading days on the Canadian Securities Exchange or any other stock exchange the Shares are listed, the Company will have the right to accelerate the expiry date of the Warrants by giving notice to the holders of the Warrants by way of news release and the Warrants will expire on a date that is not less than 10 business days from the date the notice is given. The Company closed the first tranche of the Offering on October 31, 2019 and issued 350,000 Special Warrants.

FirstShot made formal application to the CSE for the trading of its shares on December 13, 2019.

Listing Llama Ltd. ("Llama") is a wholly owned division of FirstShot (www.listingllama.com). Llama has completed its test market and it was a huge success! Llama is rolling out its technology to Victoria, Vancouver, Kelowna, Calgary and Edmonton on January 1, 2020. Llama is preparing a \$10 million Bond for investors which will be used for the national roll out to the US on March 1, 2020.

FirstShot purchased all of the outstanding shares of Park Avenue for \$1,000,000, payable in full by the issuance of 2.5 million shares of FirstShot. The agreement was accepted December 20, 2019. Park Avenue has 3 mobile sales centers which cost \$750,000. In addition, preliminary studies and plans in the amount of \$250,000 for the business model for various properties was part of the purchase price. In addition to the purchase price, FirstShot has funded the acquisition costs of development sites. The pre-sale marketing program is the Vita brand which is a model of resort residences; www.ownvita.com

ABOUT FIRSTSHOT: FirstShot is a reporting issuer whose business model is to create and acquire unique investments and

development properties in the real estate industry. The Company has a sound and driven management team with experience in all facets of real estate who will be conducting due diligence and considering acquisitions of distressed and vacant mall properties in Canada and the U.S. to be repurposed for destination sites where goods and services are not generally available on the internet or in conventional shopping centers.

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All statements in this press release, other than statements of historical fact, are "forward-looking information" with respect to FirstShot within the meaning of applicable securities laws, including its plans for development and acquisition of vacant and distressed shopping malls. The Company provides forward-looking statements for the purpose of conveying information about current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. These risks and uncertainties include but are not limited to those identified and reported in FirstShot's public filings under FirstShot Fund Inc.'s SEDAR profile at www.sedar.com. Although FirstShot has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. 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. FirstShot disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise unless required by law.

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