

Top Strike Resources Corp. Announces its intention to re-commence its Normal Course Issuer Bid

CALGARY, AB, Oct. 5, 2021 /CNW/ - Top Strike Resources Corp. d.b.a. Vencanna Ventures ("**Vencanna**" or the "**Corporation**") (CSE: VENI) On September 29, 2020, the Corporation announced its intention to re-commence its Normal Course Issuer Bid ("**NCIB**", or the "**Bid**"). The NCIB expired October 5, 2021. During the period, the Corporation purchased 580,000 common shares of the Corporation ("**Shares**") at an average purchase price of \$0.022. per Share.

As of the date hereof, the Corporation announces its intention to re-commence its NCIB. Under the Bid, the Corporation may purchase up to 5% of the Corporation's Shares. The Bid is expected to commence no sooner than October 12, 2021, and will terminate on the earlier of one year from commencement of the Bid or on the date on which the maximum number of Shares that can be acquired pursuant to the Bid have been purchased. The Corporation reserves the right to revoke the Bid earlier if it determines that it is appropriate to do so. The actual number of Shares that may be purchased under the Bid and the timing of any such purchases will be determined by the Corporation.

Vencanna is executing the Bid because it believes that, from time to time, the market price of its Shares does not reflect the underlying value of the Corporation and its prospects, and that depending on the trading price of its Shares and other relevant factors, purchasing its own Shares represents an attractive investment opportunity and is in the best interests of the Corporation and its shareholders.

All Shares will be purchased under the Bid on the open market and through the facilities of the CSE and payment for the Shares will be made in accordance with CSE policies. The timing and extent of repurchases will depend upon several factors, including market and business conditions, valuation of Shares, regulatory requirements and other corporate considerations. The price paid for Shares will be the prevailing market price at the time of purchase and all Shares acquired by the Corporation will be cancelled. The Corporation has 181,411,390 Shares issued and outstanding as of today's date. Purchases may be suspended at any time, and no purchases will be made other than by means of open market transactions during the term of the Bid. The Corporation has engaged Independent Trading Group (ITG) Inc. to act as the broker through which the Bid will be conducted.

About Vencanna

On September 24, 2018, the Corporation announced the completion of a recapitalization financing, the appointment of a new management team and board of directors and commencement of trading on the CSE. The transactions have transitioned the Corporation from an oil and gas issuer to a merchant capital firm, rebranded as "Vencanna Ventures". The recapitalized Corporation aims to be a go-to capital provider for early-stage global cannabis initiatives with an emphasis on strong management operating in state compliant jurisdictions with barriers to entry. The Corporation looks to provide investors with a diversified, high-growth, cannabis investment strategy through strategic investments focused throughout the value chain (cultivation, processing and distribution, and including ancillary businesses).

Forward-Looking Statements

This news release may include forward-looking statements including opinions, assumptions, estimates, the Corporation's assessment of future plans and investment strategy, and, more particularly, the business plan of the Corporation including future global cannabis investments. When used in this news release, the words "will," "anticipate," "believe," "estimate," "expect," "intent," "may," "project," "should," and similar expressions are intended to be among the statements that identify forward-looking statements. The forward-looking statements are founded on the basis of expectations and assumptions made by the Corporation, including the impact of increasing competition; the effects of COVID-19 on the operations within the cannabis industry; timing and amount of capital expenditures; the legislative and regulatory environments of the jurisdictions where the Corporation and its investments will carry on business, have operations or plan to have operations; the ability of the Corporation to enter into contracts with companies to provide financing on acceptable terms; conditions in general economic and financial markets; the ability of the Corporation's investments to execute on their business plan; and the Corporation's ability to obtain additional financing on satisfactory terms or at all. Forward-looking statements are subject to a wide range of risks and uncertainties, and although the Corporation believes that the expectations represented by such forward-looking statements are reasonable, there can be no assurance that such expectations will be realized.

Any number of important factors could cause actual results to differ materially from those in the forward-looking statements including, but not limited to, changes to global cannabis laws, how the developing U.S. legal regime will impact the cannabis industry, the ability of the Corporation to implement its corporate strategy, the state of domestic and international capital markets, the ability to obtain financing, changes in general market conditions and other factors more fully described from time to time in the reports and filings made by the Corporation with securities regulatory authorities. Except as required by applicable laws, the Corporation does not undertake any obligation to publicly update or revise any forward-looking statements.

To the knowledge of Vencanna's management, Vencanna's investments are not in any material non-compliance with applicable licensing requirements and the regulatory framework enacted by the states in which such investments operate.

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this news release.

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