

26 November 2020

**Imperial X Plc  
("Imperial X" or the "Company")**

**Issue of Equity and Warrants and Update on Proposed Acquisitions**

Imperial X Plc is pleased to announce that, further to its announcement on 28 August 2020, it has today completed the first tranche of a two tranche placement by placing 14,739,737 new Ordinary Shares of 0.1p each (the "**Placing Shares**") at a price of 2.5p per share for a total value of £368,493 net of expenses.

The Placing Shares will represent 20.7 per cent of the enlarged issued share capital of the Company, with the funds to be used for working capital and corporate costs associated with the proposed acquisitions ("the Acquisitions") also announced on 28 August 2020. Each placee has also received one warrant for every two Placing Shares, resulting in 7,369,868 warrants exercisable at 5.0p per share at any time until 30 November 2022.

The Company's enlarged issued capital now consists of 71,370,949 Ordinary Shares of 0.1p per share with voting rights attached. This number may be used by shareholders, following the Placing as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in interest in, the share capital of the Company under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

The Company anticipates that it will close the second and final tranche shortly and will update the market once complete.

The Company is also pleased to provide an update to the market that the Acquisitions announced on 28 August 2020 are progressing with the necessary due diligence being undertaken. The Directors have now made the decision that in conjunction with the Acquisitions, the Company will apply for its ordinary shares to be admitted to the Official List (by way of Standard Listing under Chapter 14 of the Listing Rules) and to trading on the London Stock Exchange's Main Market for listed securities. The Company's shares remain suspended from trading on AQSE Growth Market and further updates will be provided as the Acquisitions progress.

This announcement contains information which, prior to its disclosure, was inside information for the purposes of Article 7 of EU Regulation 596/2014.

The Directors of the Company accept responsibility for the content of this announcement.

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