

DXI Capital Announces Debt Settlements

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Vancouver, September 29, 2020 - [DXI Capital Corp.](#) (TSXV: DXI.H) ("DXI" or the "Company"), has arranged a debt settlement of \$4,482,426.77 in debt owed to various creditors (collectively the "Debts").

The Debts include the amount of \$2,057,939.89 owing to Hodgkinson Equities Corp. ("HEC"), a private company owned by Robert Hodgkinson, the CEO and a director of the Company, and \$2,057,939.89 owing to Hodgkinson Ventures Inc. ("HVI"), a private company owned by Charles Hodgkinson, Robert's brother. The amounts owed to HEC and HVI Ventures Inc. represent long standing loan advances and accrued interest. Independent shareholders approved these transactions in principle at the August 2020 Special AGM.

The Debts will be settled in full by the issuance to the creditors of 9,436,685 common shares (the "Shares") at a deemed price of \$0.475 per share.

The debt settlement Shares will be subject to resale restrictions prohibiting resale for a period of 4 months and a day from their date of issue. The debt settlements are subject to the acceptance for filing by the NEX.

The Shares were acquired by both HEC and HVI for investment purposes, but they do not act jointly or in concert. HEC and HVI both have a long-term view of the investment and may acquire additional securities of the Company, including on the open market or through private acquisitions or sell securities of the Company including on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors. Copies of HEC's and HVI's early warning reports will appear on the Company's profile on SEDAR.

On behalf of: The Board of Directors of [DXI Capital Corp.](#)
Robert L Hodgkinson, CEO.
rhodgkinson@dxicap.com

About DXI Capital Corp.

[DXI Capital Corp.](#) is currently publicly traded on NEX (DXI.H). It has recently divested itself of all hydrocarbon interests through the disposal of both its operating subsidiaries, maintaining a usable ~\$50MM Capital/NOL tax loss in DXI Capital, the public entity.

The Company is now pursuing alternative positive tailwind business interests. Should there be an opportunity you think DXI Capital should consider, please contact Mr. Hodgkinson by email above.

Statements Regarding Forward-Looking Information: Forward-looking statements in this press release include, but are not limited to, statements regarding the future plans of the Company. Forward-looking statements are based on current expectations, estimates and projections that involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those anticipated by [DXI Capital Corp.](#) and described in the forward-looking statements. These risks, uncertainties and other factors include, but are not limited to, adverse general economic conditions, government regulation and foreign political risks, fluctuations in the exchange rate between Canadian and other currencies. Additional information on these and other factors, which could affect DXI Capital's future plans will be filed with Canadian and United States securities regulatory authorities as these plans develop. We assume no obligation to update forward-looking statements should circumstances or management's estimates or opinions change unless otherwise required under securities law.

The Shares have not been registered under the U.S. Securities Act of 1933, as amended, or applicable state

securities laws, and may not be offered or resold to persons in the United States absent registration or an exemption from such registration requirements. This press release does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

NEX does not accept responsibility for the adequacy or accuracy of this news release.

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