

PINTOWEST PROPERTIES INC. ACQUISITION

(Kelowna, British Columbia – July 16, 2021).

PintoWest Properties Inc. “PintoWest” has submitted an offer to purchase a commercial property in the amount of \$32,750,000. Property Transfer Tax, inventory and closing costs are expected to increase the actual purchase amount to \$36,000,000.

PintoWest has signed a non-disclosure agreement prohibiting disclosure of sensitive details of the property. General information about the property, includes a prime location in the Okanagan Valley in British Columbia. The property is approximately 5 acres with rentable building space netting approximately \$2,000,000 profit per annum. The purchase is conditional on a variety of items to be satisfied on or before August 30, 2021. The closing and adjustment date is November 30, 2021.

PintoWest has paid a \$250,000 deposit, to be increased to \$1,500,000 upon the removal of conditions. Verbal and conditional commitments for the financing from a lender up to \$25,000,000 and from directors for the balance have been obtained.

The Directors of PintoWest have approved the transaction subject to a satisfactory review of the information about the property.

ABOUT PINTOWEST: PintoWest is a reporting issuer whose business model is to develop a specialty market of unique concepts for real estate. The Company has a sound and driven management team with experience in all facets of real estate who will conduct due diligence and consider acquisitions of golf and RV resorts, development lands, and other residential and commercial real estate ventures that arise in Western Canada.

NO SECURITIES REGULATORY AUTHORITY OR STOCK EXCHANGE HAS APPROVED OR DISAPPROVED OF THE INFORMATION CONTAINED IN THIS NEWS RELEASE OR ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

All statements in this news release, other than statements of historical fact, are "forward-looking information" with respect to PintoWest within the meaning of applicable securities laws, including its plans for development of other golf and RV resorts and development lands. 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 PintoWest's public filings under the PintoWest Properties Inc. SEDAR profile at www.sedar.com. Although PintoWest 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. PintoWest 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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