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NEWS RELEASE

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TSXV: BATS.P

BAETIS VENTURES ANNOUNCES QUALIFYING TRANSACTION WITH RE ROYALTIES LTD

Vancouver, British Columbia, April 2, 2018 - Baetis Ventures Ltd. (TSX VENTURE: BATS.P) (“**Baetis**” or the “**Company**”), a capital pool company listed on the TSX Venture Exchange Inc. (the “**Exchange**”) and RE Royalties Ltd. (“**RER**”) are pleased to announce the entering into of a binding letter agreement (the “**Letter Agreement**”) dated March 27, 2018 pursuant to which Baetis will acquire all of the issued and outstanding shares in the capital of RER pursuant to a reverse-takeover transaction (the “**Transaction**”). The Transaction will constitute Baetis’ Qualifying Transaction, as defined in the Policy 2.4 – Capital Pool Companies (“**Policy 2.4**”) of the Exchange. The Transaction is expected to be completed by way of a share exchange or other form of business combination determined by the legal and tax advisors to each of Baetis and RER, acting reasonably, which will result in RER becoming a wholly-owned subsidiary of Baetis or otherwise combining its corporate existence with that of a Baetis entity (the “**Resulting Issuer**”). The Resulting Issuer will carry on the business heretofore carried on by RER upon completion of the Transaction.

Background on RE Royalties Ltd.

RER is a corporation registered under the Business Corporations Act (British Columbia) and is based in Vancouver, British Columbia, Canada. RER’s focus is to acquire a portfolio of long-term renewable energy royalty income streams, mainly from projects already in operations or in advanced stages of development. RER’s portfolio currently consists of 11 separate royalties from 473 megawatts of operational and late stage development projects in Canada, USA (Texas) and Europe. RER’s royalties are based on gross revenues, with revenues backed by long-term agreements from investment grade off-takers, and the royalty agreements are typically 20 years in duration. RER’s mandate is to provide shareholders with (1) a strong growing yield (2) robust capital protection (3) high rate of growth through re-investment and (4) a sustainable investment focus. RER has a strong pipeline of projects and management is currently reviewing acquisition opportunities in Europe, Japan and North America.

RER's royalty financing products provide RER's partners with a financing alternative that is more flexible than traditional debt and less expensive than traditional equity, similar to other royalty financiers in the oil and gas, and mining industries. The small to mid-cap renewable energy project owner/operators represent a large market niche that is particularly underserved by traditional financial products. Royalty financing allows them to achieve their growth targets without resorting to either dilution or asset sales. RER is a pioneer and leader in providing royalty financing to this rapidly growing and underserved marketplace.

Qualifying Transaction Terms

The Transaction will be effected by way of a plan of arrangement, whereby Baetis will acquire from the shareholders of RER 100% of the issued and outstanding common shares of RER and RER will become a wholly owned subsidiary of Baetis. However, the parties may agree to adopt a different legal form for the Transaction, such as an amalgamation, reorganization, sale of assets or exchange of assets or securities in a similar transaction, if the parties agree that such form would not be materially more adverse to one Party than the other.

Subject to compliance with Exchange policies, Baetis will complete a Consolidation of its common shares at a ratio of three (3) pre-Consolidation common shares for one (1) post-Consolidation common share concurrently with or immediately prior to and as a condition of the closing of the Transaction. The number of common shares issuable on exercise of the Baetis warrants shall be adjusted accordingly based on the Consolidation ratio. Following the consolidation, Baetis will have 1,333,333 common shares outstanding and 66,667 agents' warrants outstanding with an exercise price of \$0.30.

Baetis will acquire from the shareholders of RER all of the issued and outstanding common shares of RER (the "RER Common Shares", and individually, a "RER Common Share") and in consideration therefor, subject to Exchange approval, Baetis will issue to each shareholder of RER one (1) post-Consolidation common share in the capital of Baetis in exchange for each RER Common Share held by such shareholder.

RER currently has 13,941,422 RER Common Shares issued and outstanding. RER will ensure that no additional common shares, options or warrants are issued prior to the closing of the Transaction, other than in respect of any private placement of RER Common Shares at a price of not less than \$0.80 per shares, outstanding warrants and convertible debenture as set out below. RER currently has outstanding warrants exercisable for 2,000,000 common shares at an exercise price of \$0.50. In addition, RER may issue performance warrants to financial intermediaries in connection with any funds raised prior to the closing of the Transaction. RER has a convertible debenture in the face amount of \$1,500,000 convertible into 1,875,000 common shares at an exercise price of \$0.80 per share upon RER going public and RER has 1,180,000 stock options outstanding at an exercise price of \$0.80 per share.

RER will, concurrently with the Transaction, complete a private placement of securities, subject to the approval of the Exchange, for gross proceeds in the minimum amount of \$5,000,000 (the “Private Placement”) at a price per common share or unit to be determined by RER. The Private Placement may be brokered or non-brokered. In the event that the Private Placement is brokered, the agent retained by RER for the Private Placement will be paid customary compensation for such agency services. The proceeds from the Private Placement will be used: (a) to fund the business of RER; (b) to pay for Transaction expenses; and (c) for general working capital purposes.

The Letter Agreement was unanimously approved by the Board of Directors of Baetis and RER.

Upon completion of the Transaction, the board of Resulting Issuer will be increased to seven members, six of whom will be nominated by RER, and one of whom will be nominated by Baetis. The directors and officers of the Resulting Issuer will be:

1) *Bernard Tan – CEO and Director*

Mr. Tan is the founder of RER and former Chief Financial Officer of Hunter Dickinson Inc. (HDI), where he managed diverse teams in the strategic development and execution of new opportunities for HDI, and provided financial oversight and governance on HDI’s portfolio of companies (up to \$2bn). He is also the former CFO of Curis Resources, a TSX publicly listed entity. He has over 15 years of experience in corporate finance in resource and technology and is a Recipient of Young Mining Leader award from Canadian Institute of Mining, Metallurgy & Petroleum. Mr. Tan is a CPA, CA and has a MBA (Finance) from McGill University and BComm from the University of British Columbia.

2) *Peter Leighton – COO*

Mr. Leighton is a co-founder of RER. Mr. Leighton is an experienced renewable energy executive with 20+ years of experience in mergers & acquisitions and project development in the energy sector. He is the former President and Chief Operating Officer of Finavera, where he delivered \$750 million worth of wind energy projects from the embryonic stages of development through to commercial operation. Mr. Leighton is the former Chief Operating Officer of Accenture’s Business Services for Utilities and was a director of Clean Energy B.C. (from 2010 to 2016), and a director of Health Shared Services of British Columbia (from 2008 to 2018). Mr. Leighton has a BSc from Queens and MBA from University of British Columbia.

3) *Marchand Snyman – Chairman and Director*

Mr. Snyman is a co-founder of RER. Mr. Snyman has over 20 years of senior executive experience in global corporate finance, M&A, financing and divestiture activities. He also currently serves as a director and officer on a number of publicly traded companies. Mr. Snyman is currently a Director and the Chief Operating Officer of Hunter Dickinson Inc. Mr. Snyman is a Chartered (Australia and New Zealand) and a Chartered Accountant (South Africa).

4) *Stephen Cheeseman – Independent Director*

Mr. Cheeseman is the President of Chinook Power, where he identified and developed the 142MW Quality Wind Project. He is a current director of Clean Energy B.C. Mr. Cheeseman is the winner of the Canada Clean16 award for his dedication and contribution to sustainability and clean capitalism.

5) *Rene Carrier – Independent Director*

Mr. Carrier is the President of Euro-American Capital Corporation, a private investment company. Mr. Carrier currently serves as an independent director on various publicly traded companies and was a founding director of International Royalty Corp. ("IRC") from 2003 until sale of IRC for \$700 million in 2010.

6) *Gord Fretwell – Independent Director*

Mr. Fretwell is a former partner at a large Vancouver law firm. Mr. Fretwell is currently a partner for a boutique law firm in Vancouver practicing primarily in the areas of corporate and securities law. Mr. Fretwell was also a founding director of International Royalty Corp. ("IRC") from 2003 until sale of IRC for \$700 million in 2010.

7) *Jill Leversage – Independent Director*

Ms. Leversage is a senior investment banker with over 30 years of executive experience in investment banking and private equity. Ms. Leversage was the former Managing Director, Corporate & Investment Banking for TD Securities, a global investment bank and Former Managing Director at Highland West Capital Ltd., a private equity and merchant bank. She currently serves as a director on various public and private company boards. Ms. Leversage is a Chartered Business Valuator and a Fellow of the Institute of Chartered Accountants of BC.

8) *Paul Larkin – Independent Director*

Mr. Larkin is the President of the New Dawn Group, an investment and financial consulting firm primarily involved in corporate finance, merchant banking and administrative management of public companies. Mr. Larkin currently serves as a director on various publicly traded companies and he is a founding director, chairman of the audit and special purpose committees of US Geothermal Inc., a successful NYSE publicly listed renewable energy company.

Mr. Paul Larkin, a proposed director of the Company, has entered into agreements to purchase 1,700,000 (pre-consolidated) previously issued escrowed common shares of Baetis from current directors of the Company. Such agreements are subject to the approval of the TSX.

In accordance with the policies of the Exchange, the Company intends to issue 600,000 pre-Consolidated shares of Baetis (the "**QT Finder Shares**"), entitling the finders to receive 600,000 Baetis pre-Consolidated common shares (200,000 post-Consolidated shares) as a Finder's Fee consideration for introducing the QT.

The Parties will negotiate in good faith and use their reasonable commercial efforts to settle the terms of the Definitive Agreement. Completion of the Transaction is subject to a number of conditions, including but not limited to, receiving all relevant exchange approvals. The Transaction cannot close until the

required shareholder, regulatory and other approvals are obtained. There can be no assurance that the Transaction will be completed as proposed or at all.

Trading of Baetis' common shares has been halted as a result of the announcement of the Transaction. Baetis expects that trading of Baetis' common shares will remain halted pending completion of the Transaction, subject to the earlier re-commencement of trading only upon Exchange approval and the filing of required materials with the Exchange as contemplated by Exchange policies.

Completion of the Transaction is subject to a number of conditions, including but not limited to, TSXV acceptance and, if applicable pursuant to TSXV requirements, majority of the minority approval of the shareholders of Baetis. Where applicable, the Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

The TSXV has in no way passed upon the merits of the proposed Transaction and has neither approved nor disapproved the contents of this press release. Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

Additional information in connection with the Transaction will be provided in subsequent press releases.

ON BEHALF OF THE BOARD

“Jonathan Younie”

CEO, CFO and Director

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Forward-Looking Statements

This press release contains forward-looking information within the meaning of Canadian securities laws. Such information includes, without limitation, information regarding the completion of the proposed Transaction, the proposed Private Placement, and the anticipated business plan of Baetis subsequent to completion of the Transaction. Although Baetis believes that such information is reasonable, it can give no assurance that such expectations will prove to be correct.

Forward looking information is typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions, or are those, which, by their nature, refer to future events. Baetis cautions investors that any forward-looking information provided by Baetis are not guarantees of future results or performance, and that actual results may differ materially from those in forward looking information as a result of various factors, including, but not limited to: Baetis's ability to complete the proposed Transaction; the state of the financial markets for Baetis's equity securities; the state of the market for minerals that may be produced generally by the resulting issuer in the event the Transaction is completed; recent market volatility; Baetis's ability to raise the necessary capital or to be fully able to implement its business strategies; and other risks and factors that Baetis is unaware of at this time. The reader is referred to Baetis's most recent annual and interim Management's Discussion and Analysis for a more complete discussion of all applicable risk factors and their potential effects, copies of which may be accessed through Baetis's page on SEDAR at www.sedar.com.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.