

June 2, 2014

## **Cogonov Inc. and Cardinal Capital Partners Inc. Execute Definitive Agreement for Reverse Takeover**

**TORONTO, ONTARIO** – Cardinal Capital Partners Inc. (the “Company” or “Cardinal Capital”) (NEX Board of the TSXV: CCP.H) is pleased to announce that on May 30, 2014, it executed a definitive agreement (the “Agreement”) for a business combination (the “Transaction”) with Cogonov Inc. (“Cogonov”), a private Ontario corporation. The Transaction is expected to take the form of an amalgamation, arrangement, share purchase, or similar form of business combination. The Company plans to apply to be a Tier 1 mining issuer on the TSX Venture Exchange.

Cogonov is a private resource company focused on the exploration and development of Iron-Oxide-Copper-Gold (IOCG) deposits in central Nova Scotia, Canada. Formed for this specific purpose, Cogonov initially acquired 2,651 claims along the Cobequid-Chedabucto Fault Zone (CCFZ) which covered exploration targets previously delineated by Minotaur Exploration Ltd. Australia. Regarded as having expertise in IOCG exploration, these targets were the result of years of field work including the largest ground based gravity survey conducted in eastern Canada. Abandoned in 2010 due to financial constraints, Cogonov recognized an opportunity and immediately acquired the critical claims by staking. Additional ground was acquired by option agreements and staking.

Cardinal Capital has scheduled a special meeting of the shareholders for August 14, 2014 (the “Meeting”) to approve the Transaction. Additional financial information of Cogonov will be delivered to the shareholders of the Company in the Management Information Circular for the Meeting.

As of the date of the Agreement, Cogonov had 27,940,000 common shares outstanding and 3,150,000 common shares issuable upon exercise of warrants of Cogonov. It is anticipated that Cogonov will issue additional common shares and warrants exchangeable for common shares pursuant to additional private placement financings prior to completion of the Transaction. Under the terms of the Agreement, Cogonov is required to complete a financing of a minimum of \$5,000,000 prior to the completion of the Transaction.

Under the terms of the Agreement, the Transaction will be structured such that each Cardinal Capital shareholder will receive one (1) combined entity (“Amalco”) share for each three (3) Cardinal Capital shares owned and each Cogonov shareholder will receive one and one quarter (1.25) Amalco shares for each one (1) Cogonov share owned.

Cogonov is controlled by Chief Executive Officer and Director, PJ Cruickshank (“Cruickshank”) of Newcastle, Ontario and Chief Operating Officer and Director, Gary Lohman (“Lohman”) of Mississauga, Ontario. The Board of Directors of Amalco will be comprised of 5 individuals including Cruickshank (Chairman), Lohman and a nominee from Cardinal Capital along with two independent directors nominated by Cogonov. The officers of Amalco will be Cruickshank

(CEO), Gary Lohman (COO) and Chris Carmichael (“Carmichael”) (CFO and Corporate Secretary).

Carmichael has been CEO and a shareholder of Cardinal Capital since April 2012 and CFO and shareholder of Cogonov since May 2012. Due to Carmichael’s positions and share ownership, the Transaction will be completed and voted on as a related party transaction.

*Completion of the transaction is subject to a number of conditions, including Exchange acceptance and disinterested Shareholder approval. 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 to be prepared in connection with the transaction, any information released or received with respect to the RTO may not be accurate or complete and should not be relied upon. Trading in the securities of Cardinal Capital Partners Inc. should be considered highly speculative.*

*The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.*

## **About Cogonov**

Cogonov is a private resource company focused on the exploration and development of Iron-Oxide-Copper-Gold (IOCG) deposits in central Nova Scotia, Canada. Formed for this specific purpose, Cogonov initially acquired 2,651 claims along the Cobequid-Chedabucto Fault Zone (CCFZ) which covered exploration targets previously delineated by Minotaur Exploration Limited. Regarded as having expertise in IOCG exploration, Minotaur initially identified several of these targets as a result of extensive field work including the largest ground based gravity survey ever conducted in eastern Canada.

For more information, please contact Mr. Chris Carmichael, CEO at (647) 352-4900.

*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.*