

June 6, 2016

Minotaur Atlantic Exploration Ltd. 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 24, 2016, it executed a definitive agreement (the “Agreement”) for a business combination (the “Transaction”) with Minotaur Atlantic Exploration Ltd. (“Minotaur Atlantic”), a private Nova Scotia 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 2 mining issuer on the TSX Venture Exchange (the “Exchange”).

Minotaur Atlantic, incorporated in Nova Scotia on July 16, 2007, is a private resource company focused on the exploration and development of copper and gold deposits in central Nova Scotia, Canada. The key project is Copper Lake, consisting of 164 claims located 25 kilometers south of Antigonish, Nova Scotia. A vein controlled copper/gold system, Copper Lake has seen mining in the past and more recently, it has been the focus of advanced exploration by Minotaur Atlantic who have conducted soil sampling, prospecting, geophysics, drilling and trenching. Copper and gold has been confirmed in the system and the 2016 trenching program will focus on defining targets for a Phase II drill program. At Barneys River, Minotaur Atlantic has 99 claims covering previously defined gravity targets. Basic ground work will be conducted will be conducted in 2016.

Cardinal Capital will schedule a special meeting of the shareholders (the “Meeting”) to approve the Transaction. Additional financial information of Minotaur Atlantic will be delivered to the shareholders of the Company in the Management Information Circular for the Meeting.

As of the date of the Agreement, Minotaur Atlantic had 36,393,680 common shares outstanding. It is anticipated that Minotaur Atlantic 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, Minotaur Atlantic is required to complete a financing of a minimum of \$750,000 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 two (2) Cardinal Capital shares owned and each Minotaur Atlantic shareholder will receive one (1) Amalco shares for each one (1) Minotaur Atlantic share owned. The total common shares outstanding upon closing of the Transaction, subject to any interim financings, will be 40,926,969 common shares with 36,143,680 common shares or 88% owned by the shareholders of Minotaur Atlantic and 4,783,289 common shares or 12% owned by the shareholders of Cardinal Capital. A deposit of \$50,000 is payable by Minotaur Atlantic, including a \$20,000 deposit paid on the execution of the definitive agreement and \$30,000 payable upon receiving conditional approval from the TSXV to proceed with the Meeting to approve the Transaction.

Minotaur Atlantic is controlled by Chief Executive Officer and Director, PJ Cruickshank (“Cruickshank”) of Austin, Texas and Chief Operating Officer and Director, Gary Lohman (“Lohman”) of Mississauga, Ontario. The Board of Directors of Amalco will be comprised of four (4) individuals including Cruickshank (Chairman), a nominee from Cardinal Capital along with two independent directors nominated by Minotaur Atlantic. The officers of Amalco will be Cruickshank (CEO), Lohman (COO) and Chris Carmichael (“Carmichael”) (CFO and Corporate Secretary).

Carmichael has been the CEO and a shareholder of Cardinal Capital since April 2012 and the CFO and a shareholder of Cogonov Inc., Minotaur Atlantic’s former parent company, since May 2012. Minotaur Atlantic was spun out in the form of a dividend to the shareholders of Cogonov in May, 2016. Due to Carmichael’s share ownership of 2,362,633 common shares or 24.7% of Cardinal Capital and 2,000,000 common shares or 5.5% of Minotaur Atlantic, the Transaction constitutes a Related Party Transaction for the Company within the meaning of TSX Venture Exchange Policy 5.9 and of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”). However, the Transaction is exempt from formal valuation requirement under Section 5.5 of MI 61-101 and is exempt from minority approval requirement under Section 5.7 of MI 61-101, as neither the fair market value of the subject matter of, nor the fair market value of the consideration for the Transaction, insofar as it involves Carmichael, exceeds 25 per cent of the Company’s market capitalization.

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 Transaction 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 Minotaur Atlantic

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For more information, please contact Mr. Chris Carmichael, CEO at (647) 225-4337.

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.