

Neoteck Enters into Definitive Asset Purchase Agreement

Acquiring Hello Pal Mobile Application

Increases Proposed Financing to \$1.25 Million

February 29, 2016 - Vancouver, British Columbia. **NEOTECK SOLUTIONS INC. (“Neoteck”) (TSX-V: NEO.H)** is pleased to announce that it has entered into the definitive asset purchase agreement dated February 29, 2016 (the “Definitive Agreement”) with Hello Pal International, Inc. (“HPI”) whereby Neoteck has agreed to acquire all of the assets that comprise the Hello Pal software application (the “HPI Platform”).

Neoteck further intends to apply to list the common shares of Neoteck on the Canadian Securities Exchange (“CSE”) and will de-list its common shares from the TSX Venture Exchange (“TSXV”) prior to closing of the Transaction. Upon closing of the Transaction, Neoteck intends to be listed as a technology issuer on the CSE.

About Hello Pal International, Inc. and the HPI Platform

Hello Pal International, Inc. (“HPI”) was incorporated under the laws of the British Virgin Islands and it maintains its principal head office located in Road Town, Tortola, BVI. The HPI Platform is a proprietary and open social exchange language and learning mobile application and network (i.e., a full mobile language exchange) for use in a whole host of applications – including for language learning and socialization. The HPI Platform has been designed from the ground up to be easy to use and enables users’ the freedom to speak in their own language regardless of the other person’s language they are speaking to. The Hello Pal application was launched on the Google Play Store in May 2015 and iOS App Store November 2015. It is anticipated to be launched on the Windows platform in 2016.

KL Wong is the Chief Executive Officer, director and controlling shareholder of HPI.

Terms of Transaction

Under the Definitive Agreement, HPI has agreed to sell to Neoteck the HPI Platform and, in consideration of which, Neoteck has agreed to issue 25,000,000 post-consolidation common shares of Neoteck to HPI on closing (the “Transaction”).

Immediately prior to closing the Transaction, Neoteck will consolidate its common shares on the basis of one post-consolidation common share of Neoteck for every 1.5 pre-consolidation common share of Neoteck (the “Consolidation”). Neoteck currently has 38,060,966 common shares issued and outstanding. Following the Consolidation and prior to closing the Transaction and Financing (as defined below), the issued and outstanding post-Consolidation common share of Neoteck would be approximately 25,373,977.

On closing of the Transaction, Neoteck plans to change its name to "Hello Pal International Inc." and the post-Consolidation common shares of Neoteck will be listed on the CSE under a new trading symbol.

The Transaction will be subject to the conditions precedent that will be set out in the Definitive Agreement, including the following: (i) Neoteck listing its common shares on the CSE and de-listing its common shares from the TSXV, (ii) completion of the Financing, and (iii) completion of the Consolidation.

Increase to Proposed Financing

Neoteck also announces that it has increased its previously announced private placement financing to from 6,666,667 post-Consolidation common shares of Neoteck to 8,333,334 post-Consolidation common shares of Neoteck at a price of \$0.15 per post-Consolidation common share of Neoteck for gross proceeds of \$1,250,000 (the "Financing"). The proceeds of the Financing will be used to fund the operations of HPI Platform and for general working capital purposes. Subject to CSE approval, finder's fees may be payable in connection with the Financing.

Intention to De-List from the TSXV and to Seek Listing on the CSE

Neoteck will apply to list its common shares on the CSE (the "Listing"). The Company is in the process of preparing to submit the requisite listing documents to the CSE, however, there is no assurance the CSE will provide conditional or final approval of Neoteck's application to list its common shares on the CSE.

Further, the Company will apply to delist its common shares from the TSXV and will de-list prior to completing the Transaction and the CSE listing (the "De-Listing"). The De-Listing is subject to the approval of the TSXV.

The details of the Transaction will be set forth in the CSE Form 2A - Listing Statement, which will be submitted to the CSE (the "Listing Statement"). Upon submission of the final Listing Statement, the Company will seek to obtain approval of the majority of the shareholders of the Transaction prior to closing the Transaction and Listing.

Directors and Officers following closing of the Transaction

Upon completion of the Transaction, it is anticipated that the board of directors of Neoteck will comprise of three individuals. As of the date of this news release, the following persons are anticipated to be the directors and officers of Neoteck following completion of the Transaction:

KL Wong – Chief Executive Officer, President and Director

Mr. Wong founded and has served as Chief Executive Officer and Director of HPI since 2007. From 1995 to 1999, Mr. Wong was a lawyer at Clifford Chance in London, England where he specialized in Chinese law and technology/telecoms markets. Mr. Wong was a VP of Business Development at China.com (NASDAQ: CHINA) and Hongkong.com (HK: 8006) from 1999 through to 2001. He was the President of Softbank Investment (HK: 0648) from 2001 through to 2007 where he was involved mainly in technology-related projects throughout China. From 2008 to present, Mr. Wong is the founder and CEO of BrillKids – a firm specializing in early advanced childhood education.

Gunther Roehlig – Director

Mr. Roehlig has more than 15 years of experience in the financial and investment industry. In particular, Mr. Roehlig has experience in restructuring, managing and financing junior public companies. Most recently, Mr. Roehlig served as the president of Terra Ventures Inc., which held a 10% stake in the high grade Roughrider uranium discovery owned by Hathor Exploration. In May 2011, Terra Ventures was acquired by Hathor Exploration – Hathor was then subsequently acquired by one of the world's largest mining companies Rio Tinto in late 2011.

Robert McMorran – Director

Mr. McMorran is a Certified Professional Accountant (CPA, CA). In July 1997 he founded Malaspina Consultants Inc., a private company that provides CFO, accounting and administrative support services to junior public companies. Mr. McMorran has held board and senior management positions with a number of public companies since 1991 and is a director and or CFO of a number of companies, including Encanto Potash Corp. and Santacruz Silver Mining Ltd

Arm's Length Transaction

None of Neoteck's non-arm's length parties hold a direct or indirect beneficial interest in or are insiders of HPI.

Sponsorship

As Neoteck will be de-listing from the TSXV prior to closing of the Transaction, it will not be retaining a Sponsor in connection with this Transaction.

About Neoteck

Neoteck is a company incorporated under the laws of British Columbia and has been actively seeking out a business for its future operations. Neoteck is listed for trading on the TSXV under the symbol "NEO.H".

For further information please contact:

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Information set forth in this news release contains forward-looking statements. These statements reflect management's current estimates, beliefs, intentions and expectations; they are not guarantees of future performance. Neoteck cautions that all forward looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond Neoteck's control. Such factors include, among other things: risks and uncertainties relating to Neoteck's ability to complete the proposed Transaction; and other risks and uncertainties. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward looking information. Except as required under applicable securities legislation, Neoteck undertakes no obligation to publicly update or revise forward-looking information.

Completion of the transaction is subject to a number of conditions, including but not limited to, the Listing on the CSE, De-Listing from the TSXV and Neoteck Shareholder Approval. 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 the CSE Form 2A – Listing Statement to be prepared in connection with the transaction, any information released or received with respect to the COB may not be accurate or complete and should not be relied upon. Trading in the securities of Neoteck should be considered highly speculative.

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

A halt in trading shall remain in place until the De-Listing of Neoteck's Shares from the TSX Venture Exchange.

NEITHER 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.