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## **Neoteck Acquires Hello Pal Mobile Application**

### **Completes Financing of \$1.8 Million**

### **Lists on Canadian Securities Exchange**

May 13, 2016 - Vancouver, British Columbia. **HELLO PAL INTERNATIONAL INC. (the "Company") (CSE: HP)** is pleased to announce that it completed its acquisitions (the "Transaction") of the Hello Pal Software Application (the "HPI Platform") pursuant to the terms of an asset purchase agreement dated February 29, 2016 (the "Definitive Agreement") with Hello Pal International, Inc. ("HPI"). The Company also completed a private placement financing by issuing a total of 12,000,000 post-consolidation shares at a price of \$0.15 per share for gross proceeds of \$1,800,000. As part of the Transaction, the Canadian Securities Exchange (the "CSE") accepted the listing of common shares of the Company under the symbol "HP".

#### **Acquisition of the HPI Platform**

Under the Definitive Agreement, the Company acquired the HPI Platform from HPI for 25,000,000 post-consolidation common shares of the Company (the "Transaction Shares").

Immediately prior to closing the Transaction, the Company consolidated its common shares on the basis of one post-consolidation common share of the Company for every 1.5 pre-consolidation common share of the Company (the "Consolidation"). Following the Consolidation and prior to closing the Transaction and Financing (as defined below), the Company had 25,373,977 post-Consolidation common shares issued and outstanding. As a result of closing the Transaction and Financing, the Company now has 64,373,977 common shares issued and outstanding.

On closing of the Transaction, the Company changed its name to "Hello Pal International Inc."

#### **Directors, Officers and Stock Options**

As a result of closing of the Transaction, KL Wong became the Chief Executive Officer, President and a director of the Company. Gunther Roehlig and Robert McMorran will continue to serve as directors of the Company and Natasha Tsai will continue to serve as Chief Financial Officer of the Company. In conjunction with closing of the Transaction, Stephen Pearce resigned as a director of the Company.

The Company also granted stock options to purchase 6,400,000 common shares of the Company to its directors, officers and consultants. Each stock option is exercisable at a price of \$0.15 per share and expires five years from the listing date.

#### **Escrow Shares**

A total of 13,725,000 post-Consolidation common shares will be subject to the escrow requirements set forth in National Policy 46-201 whereby 10% of the escrowed shares will be released on the initial listing date and 15% of the escrowed shares will be released each six month period thereafter.

## **About the Company's HPI Platform**

The Company develops, markets and operates a live interactive social and language exchange platform. The Company's HPI Platform provides language tools including phrasebooks and real-time translation, allowing people from all around the world to interact with each other in completely foreign languages without prior learning. The HPI Platform is available on mobile platforms, such as Android and iOS, and the Company's website, [www.hellopal.com](http://www.hellopal.com).

For further information please contact:

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## **Forward Looking Information**

*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. The Company 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 the Company's control. Such factors include, among other things: risks and uncertainties described in the Company's Listing Statement dated May 10, 2016 available on [www.cnsx.ca](http://www.cnsx.ca). 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, the Company undertakes no obligation to publicly update or revise forward-looking information.*

*The CSE has neither approved nor disapproved the information contained herein and does not accept responsibility for the adequacy or accuracy of this release.*