

For Immediate Release

November 20, 2017

**GAR LIMITED ANNOUNCES DEFINITIVE AGREEMENT FOR THE ACQUISITION
OF NETCOINS INC. AND NON-BROKERED PRIVATE PLACEMENT
FOR UP TO \$8,050,000**

GAR Limited. (“GAR” or the “Company”) (CSE: GL) is pleased to announce that it has entered into a share exchange agreement dated November 16, 2017 (the “**Share Exchange Agreement**”) with Netcoins Inc. (“Netcoins”), a private British Columbia company, and the securityholders of Netcoins, pursuant to which, the Company will acquire all of the issued and outstanding securities of Netcoins (the “**Transaction**”). The Transaction is expected to constitute a “fundamental change” for the Company pursuant to the policies of the Canadian Securities Exchange (the “CSE”).

In consideration for the Transaction, and on closing thereof (“**Closing**”), the Company will pay in cash an aggregate of \$4,000,000 and anticipates issuing an aggregate of up to 52,857,142 common shares in the capital of GAR (“**Payment Shares**”) to the holders of Netcoins securities at a deemed price of \$0.35 per Payment Share. The total number of Payment Shares includes the issuance of Payment Shares in exchange for dilutive securities of Netcoins which are expected to be exercised prior to Closing.

At Closing, all outstanding unexercised warrants to acquire Netcoins common shares pursuant to outstanding Netcoins warrants (“**Netcoins Warrants**”) will be cancelled. In consideration for such disposition, the holders of Netcoins Warrants will receive the right (a “**Replacement Warrant**”), to acquire one common share in the capital of GAR (a “**Common Share**”). The exercise price under each Replacement Warrant will be equal to the exercise price at the time of Closing under the particular Netcoins Warrant that was cancelled in consideration for such Replacement Warrant.

The Payment Shares will be subject to escrow conditions and/or resale restrictions as required by applicable securities laws and the policies of the CSE.

In connection with the Transaction, the Company will also issue 5,000,000 Common Shares to an arm’s length third party at a deemed price of \$0.35 per Common Share as a finder’s fee.

Closing of the Transaction remains subject to certain closing conditions, including, obtaining all necessary approvals, including, approval of the CSE, and if applicable, shareholders of the Company. There can be no assurance that the Transaction will be completed as proposed or at all. It is expected that trading in the Company’s securities will remain halted pending completion of the Transaction.

Private Placement

The Company is also pleased to announce that it intends to complete a non-brokered private placement offering of up to 23,000,000 common shares (the “**Shares**”) at a price of \$0.35 per Share for gross proceeds of up to \$8,050,000 (the “**Offering**”).

Closing of the Offering is subject to a number of conditions, including receipt of all necessary corporate and regulatory approvals, including the CSE.

All securities issued in connection with the Offering will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation. In addition, the Shares will be subject to a 12-month hold period and will be released for resale in accordance with the following schedule: 50% released 6 months from closing of the Offering and the remaining 50% released 12 months from closing of the Offering.

The Offering is not subject to a minimum aggregate amount of subscriptions. A finder’s fee may be paid to eligible arms length finders in accordance with CSE policies.

The net proceeds from the Offering will be used to fund the Transaction and to provide working capital to the resulting issuer.

None of the securities to be issued pursuant to the Transaction or the Offering have been or will be registered under the U.S. Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or any state securities laws, and any securities issued pursuant to the Transaction or Offering are anticipated to be issued in reliance upon available exemptions from such registration requirements pursuant to Rule 506(b) of Regulation D and/or Section 4(a)(2) of the U.S. Securities Act and applicable exemptions under state securities laws. In addition, the securities issued under an exemption from the registration requirements of the U.S. Securities Act will be “restricted securities” as defined under Rule 144(a)(3) of the U.S. Securities Act and will contain the appropriate restrictive legend as required under the U.S. Securities Act.

About Netcoins Inc.

Netcoins was incorporated on July 8, 2014, in British Columbia. Netcoins has, since incorporation, been in the business of developing software to better facilitate the purchase and sale of Bitcoin for end users. From 2014 to 2015, Netcoins engaged in software development and testing. From December 2015 to July 2016, Netcoins conducted pilot projects with Bitcoin vendors to test and improve software developed by Netcoins. In July 2016, Netcoins launched its software and began to sell Bitcoin. Netcoins has since grown its business through the sale of

Bitcoin through its software at retail outlets, through individual agents and directly to clients purchasing in large quantities.

ON BEHALF OF THE BOARD OF DIRECTORS

“Glen Macdonald”

Glen Macdonald
Director

The CSE does not accept responsibility for the adequacy or accuracy of this release.

Cautionary Statement Regarding “Forward-Looking” Information

This information release contains certain forward-looking information. Such information involves known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by statements herein, and therefore these statements should not be read as guarantees of future performance or results. All forward-looking statements are based on the Company's current beliefs as well as assumptions made by and information currently available to it as well as other factors. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. Due to risks and uncertainties, including the risks and uncertainties identified by the Company in its public securities filings, actual events may differ materially from current expectations. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.