

**WAMCO TECHNOLOGY GROUP LTD.**

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**FOR IMMEDIATE RELEASE**

**WAMCO ANNOUNCES DEBT SETTLEMENT**

**Toronto, Ontario – March 16, 2017** – Wamco Technology Group Ltd. (the “**Company**”) is pleased to announce that it has agreed to settle an aggregate of \$278,854.94 of indebtedness owed to certain arm’s length and non-arm’s length creditors through the issuance of an aggregate of 5,577,099 common shares (“**Common Shares**”) of the Company at a price of \$0.05 per Common Share (the “**Debt Settlement**”). All Common Shares issued in connection with the Debt Settlement are subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation.

Pursuant to the Debt Settlement, Irwin Lowy LLP acquired 2,700,000 Common Shares of the Company. Prior to the completion of the Debt Settlement, the partnership did not own any Common Shares of the Company. Upon completion of the Debt Settlement, the partnership will own 2,700,000 Common Shares of the Company, representing approximately 40.9% of the Company’s issued and outstanding Common Shares on a non-diluted basis. Depending on market and other conditions, or as future circumstances may dictate, Irwin Lowy LLP may from time to time increase or decrease its holdings of Common Shares or other securities of the Company. A copy of the early warning report will be available on the Company’s issuer profile on SEDAR at [www.sedar.com](http://www.sedar.com).

The Debt Settlement constituted a “related party transaction” as defined in Multilateral Instrument 61-101 – Protection of Minority Securityholders in Special Transactions (“**MI 61-101**”), as an insider of the Company acquired 226,000 Common Shares. The transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 due to the fact that the Company is in financial hardship. A material change report will be filed less than 21 days before the closing date of the debt settlement. This shorter period is reasonable and necessary in the circumstances to allow the Company to improve its financial position by reducing its accrued liabilities in order to make it a more attractive for potential merger and acquisition transactions.

**FOR FURTHER INFORMATION PLEASE CONTACT:**

**Wamco Technology Group Ltd.**

Lisa McCormack

President

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*This news release contains certain “forward-looking information” within the meaning of applicable securities law. Forward looking information is frequently characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate”, “may”, “will”, “would”, “potential”, “proposed” and other similar words, or statements that certain events or conditions “may” or “will” occur. These statements are only predictions. Forward-looking information is based on the opinions and estimates of management at the date the information is provided, and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company’s Management’s Discussion and Analysis. The Company undertakes no obligation to update forward-looking information if circumstances or management’s estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.*