



MicroCoal® Announces Closing of Plan of Arrangement; Change of Name to La Jolla Capital Inc.

Vancouver, B.C., Canada – May 21, 2015 – MicroCoal® Technologies Inc. (CSE: MTI) (Frankfurt: OFS.F) (OTC: CFQSF) ("MicroCoal" or the "Company") announced today that its previously announced plan of arrangement under the *Canada Business Corporations Act* (the "Arrangement") with its securityholders and its wholly-owned subsidiary Targeted Microwave Solutions Inc. ("TMS") closed effective as at 12:01 a.m. (Vancouver time) (the "Effective Time") on May 21, 2015 (the "Effective Date").

Pursuant to the Arrangement, MTI caused substantially all of its business, operations, assets and liabilities to be transferred to TMS. Following completion of the Arrangement, TMS has substantially the same management and consultants as MTI had prior to the Effective Date. The directors of TMS are now Dr. James Young, Ian Hume and William Hudson, each of whom was a director of MicroCoal, and Dr. Rajiv Modi and Dr. Stephen Crocker, and the senior executives of TMS are Lawrence Siegel, chief executive officer, Tom Stefan, chief financial officer, and Jan Kindler, Vice President of Business Development.

As a result of the Arrangement, among other things: (i) each holder of MicroCoal's common shares as at the effective time of the Arrangement is entitled to receive 1 common share of TMS and, subject to rounding of fractions, 0.02 of a new common share of MicroCoal (renamed "La Jolla Capital Inc.") for each common share of MicroCoal held at the effective time of the Arrangement (the "La Jolla Shares"); (ii) the shareholders of MicroCoal received 100% of the common shares of TMS in the same proportion as they previously held in TMS and holders of warrants to purchase MicroCoal shares or units are entitled to receive warrants to purchase TMS shares or units in replacement therefor; (iii) TMS will pursue the business and operations carried on by MicroCoal prior to the Effective Date; and (iv) La Jolla Capital Inc. intends to focus on acquiring the Goldsmith Property located near Kaslo, British Columbia and pursuing business as a mining exploration company.

The common shares of TMS will begin trading on the Canadian Securities Exchange (the "CSE") at the open of the market on May 22, 2015 under the symbol "TMS". As set out in further detail in MicroCoal's management information circular dated April 15, 2015 (the "Circular"), the common shares of MicroCoal will be delisted from the CSE concurrent with the listing of the TMS common shares. The Company currently intends to apply to list the La Jolla Shares on the CSE once it has met the original listing criteria of the CSE.

Further details regarding the Arrangement are contained in MicroCoal's management information circular dated April 15, 2015 and available under its profile on SEDAR at www.sedar.com.

On behalf of the Board of Directors,

"Dr. James Young"

Chairman of the Board of Directors

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FORWARD-LOOKING STATEMENTS

This press release contains certain forward-looking statements that reflect the current views and/or expectations of the Company with respect to its performance, business and future events. In particular, this press release contains forward-looking statements relating to the acquisition of the Goldsmith property and listing of the Company's common shares on the CSE. The reader is cautioned that forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other factors which are difficult to predict and that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Forward-looking statements are based on the then-current expectations, beliefs, assumptions, estimates and forecasts about the business and the industry and markets in which the Company operates. Forward-looking statements are not guarantees of future performance and involve risks, uncertainties and assumptions which are difficult to predict. Assumptions underlying the Company's expectations regarding forward looking statements contained in this news release include, among others: that the Company will acquire the Goldsmith property; and that the La Jolla Shares will be accepted for listing on the CSE. Investors are cautioned that all forward-looking statements involve risks and uncertainties, including, without limitation, that the Company may not close the Goldsmith Agreement as expected or at all and that the CSE may not approve the listing of the La Jolla Shares. These risks, as well as others, could cause actual results and events to vary significantly. Accordingly, readers should not place undue reliance on forward-looking statements, which are qualified in their entirety by this cautionary statement. Except as required by law, the Company does not intend, and undertakes no obligation, to update any forward-looking statements to reflect, in particular, new information or future events. Neither CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of the release.