

NEWS RELEASE
SENTERNET PHI GAMMA INC. ANNOUNCES CHANGE IN DIRECTORS AND OFFICERS AND CLOSING OF THE PRIVATE PLACEMENT

May 4, 2018 – Toronto, Ontario: Senternet Phi Gamma Inc. ("**Senternet**" or the "**Company**") announces that effective May 2, 2018, Moe Wortzman and Abraham Arnold Mohamed have resigned as directors of the Company; and Moe Wortzman has resigned as Chief Executive Officer, Chief Financial Officer and Secretary of the Company. Binyomin Posen and Yaron Conforti were appointed as directors of the Company to fill the vacancies created by the foregoing resignations. Yaron Conforti was appointed to the positions of Chief Executive Officer, Chief Financial Officer and Secretary of the Company.

Mr. Conforti is the principal of Emmarentia Capital Corp., a private company engaged in principal investments and advisory services for venture-stage companies. Mr. Conforti specializes in capital raising, M&A and business development for private and public companies. He previously served in senior roles at Canadian investment banks and in CEO, CFO and corporate director roles for publicly traded companies in various sectors.

Mr. Posen is a Senior Analyst at Plaza Capital, where he focuses on corporate finance, capital markets and helping companies go public. After three and a half years of studies overseas, he returned to complete his baccalaureate degree in Toronto. Upon graduating (on the Dean's List) he began his career as an analyst at a Toronto boutique investment bank where his role consisted of raising funds for IPOs and RTOs, business development for portfolio companies and client relations.

Private Placement

The Company is pleased to announce that it has closed a non-brokered private placement of 455,000,000 units of the Company (each, a "Unit") at \$0.001 per Unit for gross proceeds of \$455,000 (the "Offering"). Each Unit shall consist of one (1) common share in the share capital of the Company (each a "Share") and one common share purchase warrant of the Company (each a "Warrant"). Each Warrant will entitle the holder thereof to acquire one (1) additional Share at a price of \$0.002 for a period of eighteen (18) months from the date of issuance of the Warrants.

All of the securities issued in connection with the Offering are subject to a statutory hold period under applicable securities laws for a minimum period of four months and one day after the date of issuance. The net proceeds of the Offering will be used for general working capital.

Early Warning

Upon completion of the Offering, Yaron Conforti, a director and the Chief Executive Officer, Chief Financial Officer and Secretary of the Company, holds, directly or indirectly, or exercises control or direction over an aggregate of 75,000,000 Shares and warrants exercisable for the purchase of 75,000,000 Shares, representing 14.99% of the issued and outstanding Shares on a non-diluted basis, and 29.97% on a partially-diluted basis (assuming exercise of Mr. Conforti's convertible securities). Prior to the Offering, Mr. Conforti did not beneficially own, or exercise control or direction over, any securities of the Company. Mr. Conforti acquired these securities for investment purposes and may, from time to time, acquire additional securities of the Company or dispose of such securities as he may deem appropriate. For the purposes of

National Instrument 62-103 early warning reporting, the address of Mr. Conforti is 205 – 385 Brunswick Avenue Toronto, ON M5R 3R1.

Upon completion of the Offering, Plazacorp Investments Limited (“Plazacorp”) holds, directly or indirectly, or exercises control or direction over an aggregate of 37,500,000 Shares and warrants exercisable for the purchase of 37,500,000 Shares, representing 7.49% of the issued and outstanding Shares on a non-diluted basis, and 14.99% on a partially-diluted basis (assuming exercise of Plazacorp’s convertible securities). Prior to the Offering, Plazacorp did not beneficially own, or exercise control or direction over, any securities of the Company. Plazacorp acquired these securities for investment purposes and may, from time to time, acquire additional securities of the Company or dispose of such securities as it may deem appropriate. For the purposes of National Instrument 62-103 early warning reporting, the address of Plazacorp is 10 Wanless Avenue, Suite 201, Toronto, ON M4N 1V6, President: Sruli Weinreb.

Upon completion of the Offering, Jesse Kaplan holds, directly or indirectly, or exercises control or direction over an aggregate of 37,500,000 Shares and warrants exercisable for the purchase of 37,500,000 Shares, representing 7.49% of the issued and outstanding Shares on a non-diluted basis, and 14.99% on a partially-diluted basis (assuming exercise of Mr. Kaplan’s convertible securities). Prior to the Offering, Mr. Kaplan did not beneficially own, or exercise control or direction over, any securities of the Company. Mr. Kaplan acquired these securities for investment purposes and may, from time to time, acquire additional securities of the Company or dispose of such securities as it may deem appropriate. For the purposes of National Instrument 62-103 early warning reporting, the address of Mr. Kaplan is 53 Timberlane Drive, Toronto, ON M3H 1J3.

Copies of the respective early warning reports being filed by Mr. Conforti, Plazacorp and Mr. Kaplan may be obtained on the Company’s SEDAR profile or by contacting the Company at 416 716-8181, Mr. Conforti, solely in respect of Mr. Conforti’s early warning report, at (416) 716-8181, Plazacorp, solely in respect of Plazacorp’s early warning report, at (416) 481-2222, and Mr. Kaplan, solely in respect of Mr. Kaplan’s early warning report, at (647) 638-8740.

For further information, contact: Yaron Conforti, CEO, CFO, Secretary and Director
Senternet Phi Gamma Inc.
Tel: (416) 716-8181

This news release contains forward-looking information, which involves known and unknown risks, uncertainties and other factors that may cause actual events to differ materially from current expectations. Important factors – including the availability of funds, the results of financing efforts and general market conditions – that could cause actual results to differ materially from the Company’s expectations are disclosed in the Company’s documents filed from time to time on SEDAR (see www.sedar.com). Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. The company disclaims any intention or obligation, except to the extent required by law, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.