

NEWS RELEASE
SENTERNET ANNOUNCES FILING OF MATERIAL CHANGE REPORT

June 4, 2018 – Toronto, Ontario: Senternet Phi Gamma Inc. ("**Senternet**" or the "**Company**") today announces that it filed a material change report on May 29, 2018 (the "**MCR**") in respect of certain developments previously announced in its news release of May 4, 2018, such developments consisting of the following:

1. the resignations of (i) Moe Wortzman as a director, and the Chief Executive Officer, Chief Executive Officer, Chief Financial Officer and Secretary of the Company; and (ii) Abraham Arnold as a director of the Company;
2. the appointments of (i) Binyomin Posen as a director of the Company; and (ii) Yaron Conforti as a director, and the Chief Executive Officer, Chief Financial Officer and Secretary of the Company; and
3. the closing of 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 consists 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 entitles 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.

This news release and the MCR have been filed in connection with a continuous disclosure review conducted by staff of the Ontario Securities Commission. The MCR was not filed within the prescribed timeframe in accordance with the requirements of Ontario securities law, and it was subsequently filed as a result of such review.

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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.