



Intelligent Content Enterprises Inc.

FOR IMMEDIATE RELEASE

ICE Private Placement and Debt Settlement

Toronto – March 3, 2016 – Intelligent Content Enterprises Inc., (OTCQB “ICEIF”) (“ICE” or the “Company”), announces today that the Company completed a private placement of 100,000 units in the capital of the Company at CDN\$0.30 per Unit for gross proceeds of \$30,000. In addition, the Company entered into debt settlement agreements effective February 29, 2016 and converted an aggregate of CDN \$451,557 of debt (the “Debt”) into a total of 1,505,190 units in the capital of the Company (the “Units”) at the rate of one (1) unit for each CDN\$0.30 of debt being converted (the “Debt Settlement”). Each Unit is comprised of one (1) common share of the Company (each a “Common Share”) and one (1) common share purchase warrant (each a “Warrant”). Each full Warrant entitles the holder to purchase one (1) Common Share at an exercise price of CDN\$0.35 for a period of three (3) years following the Effective Date. All Common Shares and Warrants comprising the Units and any Common Shares issued upon due exercise of the Warrants are subject to a four-month statutory hold period in Canada and are “restricted securities” as that term is defined in Rule 144 under the Securities Act of 1933 of the United States. All Units will also be subject to Lock-up and Leak-Out Agreements for a period of 18 months after the Effective Date, which disposition will be subject to the following selling program: (i) 25% released 9 months from the Effective Date; (ii) 25% released 12 months from the Effective Date; (iii) 25% released 15 months from the Effective Date; and (iv) 25% released 18 months from the Effective Date.

Mr. James Cassina, President and a director of the Company, participated in the Debt Settlement and converted \$38,239 of the Debt into 127,463 Units. Mr. Milton Klyman, a director of the Company participated in the Debt Settlement and converted \$7,400 of the Debt into 24,667 Units. As a result, the Debt Settlement constitutes a “related party transaction” pursuant to Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”). The Company was exempt from the requirements to obtain a formal valuation and minority shareholder approval in connection with the Debt Settlement. Mr. Cassina and Mr. Klyman each declared a conflict and recused themselves from voting on the approval of the Debt Settlement and there was no materially contrary view or abstention by any director approving the financing.

At the Company’s Annual and Special Meeting of Shareholders’ held February 29, 2016, the Company received the requisite shareholder approval for all matters voted upon.

For further information, please contact:

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Certain information regarding the Company in this news release may constitute forward-looking statements under applicable securities laws. The forward-looking information includes, without limitation, projections or estimates made by us and our management in connection with our business operations. Various assumptions were used in drawing the conclusions or making the forecasts and projections contained in the forward-looking information contained in this press release, which assumptions are based on management analysis of historical trends, experience, current conditions and expected future developments pertaining to the Company and the industry in which it operates as well as certain assumptions as specifically outlined in the release above. Forward-looking information is based on current expectations, estimates and projections that involve a number of risks, which could cause actual results to vary and in some instances to differ materially from those anticipated by the Company and described in the forward-looking information contained in this press release. Undue reliance should not be placed on forward-looking information, which is not a guarantee of performance and is subject to a number of risks or uncertainties. Readers are cautioned that the foregoing list of risk factors is not exhaustive. Forward-looking information is based on the estimates and opinions of the Company’s management at the time the information is released and the Company disclaims any intent or obligation to update publicly any such forward-looking information, whether as a result of new information, future events or otherwise, other than as expressly required by applicable securities law