

Applied Inventions Management Announces Settlement of Debt

TORONTO, ONTARIO – April 27, 2016 – Applied Inventions Management Corp. (“**AIM**” or the “**Company**”) announces that effective April 27, 2016 (the “**Closing Date**”) it has agreed to settle an aggregate of \$645,154 of indebtedness (the “**Settlement**”) owing to Mr. Michael Stein, a director and President of the Company, and WFE Investments Corp. (“**WFE**”), a company that Mr. Stein controls and directs, in exchange for the Company issuing a subordinate voting debenture in the principal amount of \$343,154 to Mr. Stein (the “**Subordinate Voting Debenture**”) and a multiple voting debenture in the principal amount of \$302,000 to WFE (the “**Multiple Voting Debenture**”, and together with the Subordinate Voting Debenture, the “**Debentures**”).

The Debentures bear interest at a rate of ten percent (10%) per annum and the principal amount thereof becomes due and payable on April 27, 2018 (the “**Maturity Date**”). Interest on the principal amount of the Debentures shall be due in quarterly instalments on March 31, June 30, September 30 and December 31.

All or any portion of the outstanding principal amount of indebtedness or any outstanding interest payments under the Subordinate Voting Debenture will be convertible at the option of the holder into units (the “**Subordinate Voting Units**”) at a conversion price of \$0.05 per Subordinate Voting Unit at any time prior to the Maturity Date. Each Subordinate Voting Unit will consist of one (1) Class A subordinate voting share (the “**Subordinate Voting Shares**”) and one (1) detachable share purchase warrant (the “**Warrant**”). Each Warrant shall entitle the holder thereof to acquire one (1) Subordinate Voting Share at a price of \$0.06 per Subordinate Voting Share until two (2) years from the date of issuance (the “**Warrant Shares**”).

All or any portion of the outstanding principal amount or any outstanding interest payments of indebtedness under the Multiple Voting Debenture will be convertible at the option of the holder into units (the “**Multiple Voting Units**”, and together with the Subordinated Voting Units, the “**Units**”) at a conversion price of \$0.05 per Multiple Voting Unit at any time prior to the Maturity Date. Each Multiple Voting Unit will consist of one (1) Class B multiple voting share (the “**Multiple Voting Shares**”) and one (1) Warrant.

The Debentures and any securities issued pursuant hereto will be subject to a regulatory hold of four months and a day from the date of issuance.

Mr. Stein is an insider of the Company by virtue of his position as a director and senior officer of the Company and through his ownership of approximately 5.24% and 82.28% of the Company’s Subordinate Voting Shares and Multiple Voting Shares on an undiluted and partially diluted basis. At closing of the Settlement, Mr. Stein continues to hold the same number of Subordinate Voting Shares and Multiple Voting Shares, but if he and WFE converted all of the convertible securities held by them under the Debentures, then they would hold approximately 98.47% and 97.59% of the Company’s then issued and outstanding Subordinate Voting Shares and Multiple Voting Shares.

The 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 is exempt from the formal valuation and minority approval requirements of MI 61-101 in reliance on Sections 5.5(b) and Sections 5.7(b), respectively, of MI 61-101.

For further information please contact:

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