



SCHYAN EXPLORATION SETTLES DEBT

TORONTO, ONTARIO, July 10, 2018 – Schyan Exploration Inc. (the “**Company**”) is pleased to announce that it has settled an aggregate of \$410,759.48 of indebtedness owed to certain arms-length creditors through the issuance of an aggregate of 10,268,987 common shares (“**Common Shares**”) of the Company at a price of \$0.04 per Common Share (the “**Debt Settlement**”). All Common Shares issued in connection with the Debt Settlement are subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation.

Generic Capital Corporation (the “**Creditor**”), has today filed its early warning report advising of the Creditor’s holdings in the Company. The Creditor and the Company entered into a debt conversion agreement on July 10, 2018, pursuant to which the Creditor agreed to accept Common Shares at a deemed issued price of \$0.04 per Common Share, in full settlement of \$355,389.20 of aggregate indebtedness owing to the Creditor by the Issuer (the “**Transaction**”). The Transaction closed today. Prior to the closing of the Transaction, Generic Capital Corporation, directly and indirectly, owned and controlled no Common Shares of the Company. After giving effect to the Transaction, Generic Capital Corporation, directly and indirectly, owns and controls 8,884,730 Common Shares representing approximately 62% of the issued and outstanding Common Shares of the Issuer. Depending on market and other conditions, or as future circumstances may dictate, the Creditor may from time to time increase or decrease its holdings of Common Shares or other securities of the Company. A copy of the early warning reports are available on the Company’s issuer profile on SEDAR at www.sedar.com.

For more information, please contact:

Lisa McCormack
Chief Executive Officer
Tel: (416) 361-2515

This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.