

TRIANGLE INDUSTRIES LTD.

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TRIANGLE INDUSTRIES ANNOUNCES SALE OF SUBSCRIPTION RECEIPTS

VANCOUVER, BRITISH COLUMBIA - March 2nd, 2018 - Triangle Industries Ltd. (the “**Company**”) (NEX:TIA.H) announces the completion of the sale of 50,000,000 non-transferable subscription receipts (the “**Subscription Receipts**”) at a price of \$.02 per Subscription Receipt for gross proceeds of \$1,000,000, as previously announced in its press release of February 6th. Each Subscription Receipt is conditionally exchangeable for one unit (a “**Unit**”) consisting of one common share and one warrant. Each warrant is exercisable to acquire a further common share at a price of \$.05 per share for a period of 12 months (the “**Offering**”).

The gross proceeds of the sale of the Subscription Receipts are being held by Computershare Trust Company of Canada (“**Computershare**”) as escrow agent. Under the Subscription Receipt Agreement between the Company and Computershare, the proceeds are to be released to the Company conditionally upon shareholder approval of the Offering, the completion of the consolidation of the Company’s issued and outstanding common shares on the basis of 2.5 old shares for 1 new (the “**Consolidation**”), and receipt of all necessary regulatory approvals. The Company has obtained conditional approval for the issuance of the Units on exchange of the Subscription Receipts from the TSX Venture Exchange, and will seek shareholder approval for the Offering and the Consolidation at a Special General Meeting which been called for April 3, 2018. Upon fulfillment of the release conditions, the 20,000,000 Subscription Receipts which will be outstanding post-Consolidation will be exchanged for 20,000,000 Units.

All securities issued in connection with the Offering are subject to a statutory hold period of four months and a day in accordance with applicable securities legislation. The Company intends to use the proceeds of the Offering to seek and pay the costs of sourcing and executing a transaction by which the Company would acquire a new business or assets, and for general working capital. The Company is presently in no discussions about, and has no agreement for, any such transaction, and there can be no assurance any such transaction can be successfully entered into or completed.

ON BEHALF OF THE BOARD OF DIRECTORS

Neil Halldorson
C.E.O. and Director

For further information, please contact:

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Neither the TSX Venture Exchange or its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. Examples of such statements are statements relating to shareholder and regulatory approval for the Offering and the Consolidation, and the use of the proceeds of the Offering. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company, including, but not limited to, the possibility that such approvals will not be obtained. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. Shareholder and regulatory approval for the Consolidation and the Offering may not be obtained, and if so the Offering will not be completed.