

## NEWS RELEASE

### CHINOOK TYEE RECEIVES FINAL APPROVAL FOR CHANGE OF BUSINESS AND SHARE ALTERATION

October 17, 2014

VANCOUVER, BRITISH COLUMBIA, October 17, 2014 | Chinook Tyee Industry Limited (the "**Company**") (TSX-V: **XCX.H**), is pleased to announce that it has received final approval from the TSX Venture Exchange for the change of its business to an investment issuer, as announced in a news release dated September 2, 2014. Effective October 20, 2014, the Company will graduate from the NEX board to tier 2 of the TSX Venture Exchange and will trade under the name symbol "XCX" (without the ".H").

The Company is also pleased to announce that it has received final approval from the TSX Venture Exchange for its share alteration, a consolidation and subsequent share split of its class A voting common shares, in order to eliminate the number of odd-lot shareholdings that have evolved over the years, also as announced in a news release dated September 2, 2014.

The Company received shareholder approval for both of these actions at its special and annual general shareholders' meeting held on September 29, 2014.

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*Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

This news release contains certain forward-looking statements, including statements regarding the proposed Share Alteration. These statements are subject to a number of risks and uncertainties. Actual results may differ materially from results contemplated by the forward-looking statements. When relying on forward-looking statements to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and should not place undue reliance on such forward-looking statements. The Company does not undertake to update any forward looking statements, oral or written, made by itself or on its behalf, except as required by applicable law.