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**PARANA announces closing of Private Placement, Share Split and Name Change to REDFUND CAPITAL CORP and transformation into a Merchant Bank focusing on Medical Cannabis and Hemp**

VANCOUVER, BRITISH COLUMBIA, August 2, 2018 / Parana Copper Corporation (CSE:COPR / FF:03X2) (the “**Company**”) wishes to announce that it has completed its previously announced change of business to become a merchant bank, with a focus on the medical cannabis, hemp and CBD sector, both in Canada and the United States. The Company closed its first tranche of a \$5,000,000 non-brokered private placement, issuing a total of 6,695,767 units at \$0.30 for total proceeds of \$2,008,730.

Each unit consists of one common share and one warrant entitling the holder to subscribe for one additional common share for \$0.55 for two years from closing, subject to the Company having the right to accelerate the expiry date if the shares trade at \$0.75 for a period of 14 consecutive days which can include days where no shares trade. All securities issued pursuant to this private placement will be subject to trading restrictions until December 2, 2018. Proceeds will be used for general corporate purposes.

The Company has also issued 6,440,000 common shares to the shareholders of Ultra invest Canada Inc. (**Ultra**), to acquire all of the currently issued and outstanding shares of Ultra, a non-arms-length private company controlled by the Company’s CEO, Meris Kott, at a deemed price of \$0.15 per share. Ultra has developed a base of potential banking customers. The Company has agreed to issue another 1,560,000 shares upon the exercise of outstanding Ultra options.

Subsequent to these share issuances, the Company is in the process of effecting a 1.6 for 1 stock split in conjunction with a name change to Redfund Capital Corp. (**Redfund**). After the stock split, there will be a total of 41,196,116 shares outstanding. The Company will advise when its shares will start trading as Redfund, with the trading symbol **LOAN**, when it is so advised.

**About Redfund Capital**

Redfund intends to provide debt and equity funding in the mid-to-late stages of a target company’s development, or in technologies that are developed and validated but may be in the early stage of commercialization. This strategy allows Redfund to fund enterprises that are commercially viable, and that have visibility toward high growth. Redfund is not bound to commit to any particular sector, thereby allowing for diversification; however, the present focus is generally on medical cannabis, hemp and CBD-related, healthcare-related target companies. Redfund seeks investments that include as many of the following characteristics as possible:

- (i) a product/service with national/international market potential;
- (ii) gross margins that support a sustainable growth rate in excess of 25% per annum and at least 15% per annum;
- (iii) low asset intensity ratios (i.e. less than 50%);
- (iv) protected intellectual property;
- (v) scalability; and
- (vi) currently revenue generation.

Redfund shall also focus on companies it sees as having clear paths to liquidity within a three to five year period.

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Certain statements contained in this release may constitute "forward-looking statements" or "forward-looking information" (collectively "forward-looking information") as those terms are used in the Private Securities Litigation Reform Act of 1995 and similar Canadian laws. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated", "anticipates" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this release contains forward-looking information relating to the business of the Company, financing and certain corporate changes. The forward-looking information contained in this release is made as of the date hereof and the Company is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.