

CARPINCHO CAPITAL CORP.

NEWS RELEASE

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FOR IMMEDIATE RELEASE

Carpincho Completes Non-Brokered Private Placement

Toronto – January 26, 2018 – Carpincho Capital Corp. (unlisted) (the “**Company**”) announced today that it has completed a non-brokered private placement of special warrants raising gross proceeds of \$300,000. The Company issued and sold 1,000,000 special warrants at a price of \$0.30 per special warrant, with each special warrant exercisable upon the satisfaction of certain conditions and for no additional consideration for one common share of the Company.

The Company continues to seek prospective merger and acquisition opportunities and intends to use the proceeds from the recent financing to fund the costs required to complete a merger and acquisition transaction. The proceeds from the special warrant financing have been placed into escrow and may be used by the Company to fund *bona fide* merger and acquisition transaction costs. Exercise of the special warrants is conditional upon certain merger and acquisition milestones being met by prescribed deadlines. If the milestones are not achieved by the prescribed deadlines, the special warrants will automatically expire unexercised and any funds remaining in escrow will be returned to the investors on a *pro rata* basis. The special warrants and common shares issuable upon exercise of the special warrants are subject to a 4-month hold period.

There can be no assurance that the Company will be successful in identifying and completing a suitable merger or acquisition transaction and at the date of this press release the Company has not entered into any definitive agreements for such a transaction.

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