

FOR IMMEDIATE RELEASE

WOMBAT INVESTMENT TRUST GRANTS OPTION ON CARPINCHO CAPITAL SHARES

TORONTO, ONTARIO – January 29, 2018 – Wombat Investment Trust (“Wombat”) of Toronto, Ontario announced today that it has granted an option (the “Option”) to Camille Rabay of Ottawa, Ontario to acquire common shares (“Common Shares”) of Carpincho Capital Corp. (the “Company”) owned by Wombat. The Option will only become exercisable if the Company completes an approved merger or acquisition transaction (“M&A Transaction”) by a specified deadline date. The number of Common Shares that may be acquired upon the exercise of the Option (the “Option Shares”) is determined by formula and based on the value of the Common Shares implied in a completed M&A Transaction, subject to a maximum of 4,500,000 Option Shares. The Option may not be partially exercised. Immediately prior to the grant of the Option, Wombat owned 5,000,000 Common Shares representing 100% of the Company’s outstanding Common Shares. Following completion of the exercise of the Option, assuming the maximum number of Option Shares are acquired, Wombat would own 500,000 Common Shares representing approximately 8.33% of the Company’s outstanding Common Shares (following the concurrent exercise of 1,000,000 outstanding special warrants for 1,000,000 Common Shares).

The Option was granted by Wombat to effect a conditional sale of a portion of Wombat’s holding of Common Shares of the Company. The Option will only become exercisable if the Company completes an approved M&A Transaction by a specified deadline date and it is Wombat’s intention to assist in the completion of, and to support, any such M&A Transaction.

Wombat has no present intention to acquire or dispose of any further securities of the Company however, Wombat may, in the future, acquire additional Common Shares or dispose of Common Shares through, among other means, the purchase or sale of Common Shares on the open market or in private transactions or otherwise, on such terms and at such times as Wombat may deem advisable.

Further Information

For more information, including to obtain a copy of the early warning report filed in respect of this news release, contact: Lonnie Kirsh at 416-350-347.