

FOR IMMEDIATE RELEASE

CAMILLE RABAY ACQUIRES OPTION TO PURCHASE CARPINCHO CAPITAL SHARES

TORONTO, ONTARIO – January 30, 2018 – Camille Rabay of Ottawa, Ontario announced today that he has received a grant of options (the “Options”) from Wombat Investment Trust (“Wombat”) 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 grant of the Option, Mr. Rabay did not own any securities of the Company. Following completion of the exercise of the Option, assuming the maximum number of Option Shares are acquired, Mr. Rabay would own 4,500,000 Common Shares representing approximately 75% 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 acquired by Mr. Rabay in order to acquire a potential interest in the Company in the event the Company completes an M&A Transaction. The Option will only become exercisable if the Company completes an approved M&A Transaction by a specified deadline date.

Mr. Rabay has no present intention to acquire or dispose of any further securities of the Company however, Mr. Rabay 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 Mr. Rabay may deem advisable.

The Options acquired by Mr. Rabay are being acquired in reliance on the “private agreement exemption” set out in subsection 4.2 of National Instrument 62-104 – *Take-Over Bids and Issuer Bids* (“NI 62-104”). The acquisition of the Options by Mr. Rabay is being made from not more than 5 persons in the aggregate, including persons located outside the local jurisdiction, and there are less than 5 security holders of the Options. There is a reasonable basis for determining that the value of the consideration paid for the Options, and the underlying Common Shares, is not greater than 115% of the value of the Options or the underlying Common Shares, as the case may be.

Further Information

For more information, including to obtain a copy of the early warning report filed in respect of this news release, contact: Camille Rabay at 613.224.6116.