

CHLORMET TECHNOLOGIES INC.

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NEWS RELEASE

Trading Symbol TSX-V: CMT

FSE: HR2N

Chlormet Enters into LOI with Private Ontario Company

Vancouver, British Columbia (March 27th, 2014) – Chlormet Technologies Inc. (“Chlormet” or the “Company”) is pleased to announce that it has made a passive investment in a private Ontario company (“PrivCo”) by investing \$120,000 for a non-controlling 16.5% equity interest in PrivCo.

In addition, the Company has signed a Letter of Intent (“LOI”) with the principals of PrivCo whereby the Company has been granted the exclusive option to acquire the balance of the interest in PrivCo for a 100% ownership (the “Transaction”), subject to certain conditions including the grant of a MMPR license to PrivCo, by issuing up to 16,000,000 common shares subject to TSX Venture Exchange escrow policies. Prior to closing the Transaction, funds may be advanced to PrivCo via a loan in order to facilitate the grant of a MMPR license.

PrivCo currently owns a secure commercial facility and land located in Ontario and, since November 2013, has had an application pending with Health Canada for a new MMPR (Marihuana for Medical Purposes Regulations) license. PrivCo personnel includes an experienced grow master who is currently a ‘designated grower’ under current MMAR licensing.

As part of its ongoing due diligence, the Company has commissioned an independent economic analysis of the opportunity with PrivCo and the Canadian medical marijuana industry from an independent research firm. The economic analysis is expected to be completed before the end of March.

Timing and outcome:

The Company does not know nor can it predict the timeframe for PrivCo to complete the application process and receive a response from Health Canada. Accordingly, there is no certainty that PrivCo will be granted a licence under the MMPR, or that the Transaction will be completed. Investors should carefully consider the risk of investing in the shares of the Company prior to completion of the Transaction.

Should PrivCo be granted a licence, the Company intends to complete the Transaction by signing a Definitive Agreement. The completion of the Transaction will be considered a Change of Business and at that time the Company will make a filing with

the TSX Venture Exchange, create a disclosure statement and convene a special meeting to seek shareholder approval.

About Chlormet Technologies

Chlormet Technologies Inc. has an experienced management team with a growth strategy to develop a diversified portfolio of projects. The Company's main objective is to add shareholder value through cost efficient acquisitions, joint ventures, and marketing while maintaining a lower risk profile through project diversification and sound financial management.

ON BEHALF OF THE BOARD OF DIRECTORS

"Yari Nieken"

Interim President and CEO

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