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**TRUECLAIM EXPLORATION INC.**  
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**TSX.V Symbol: TRM**

## **Trueclaim Exploration Inc. Enters into Binding Letter of Intent with New Wave Holdings Corp. for a Proposed Reverse Take-Over**

March 15, 2019 – VANCOUVER – Trueclaim Exploration Inc. (TSXV: TRM) (“**Trueclaim**” or the “**Company**”) today announced that it has entered into a binding letter of intent (the “**LOI**”) effective March 8, 2019 with New Wave Holdings Corp. (“**New Wave**”), an arm’s length privately-held corporation, to acquire a 100% interest in New Wave via a business combination transaction that would constitute a reverse take-over of Trueclaim (the “**Transaction**”). The Transaction contemplates the de-listing for trading of the common shares of Trueclaim (the “**Trueclaim Shares**”) from the TSX Venture Exchange (the “**TSXV**”) and the intended listing for trading of the shares (the “**Resulting Issuer Shares**”) of the resulting issuer (the “**Resulting Issuer**”) on the Canadian Securities Exchange (the “**CSE**”). The final structure of the Transaction will be determined by New Wave and Trueclaim to accommodate tax considerations, accounting treatment, and applicable legal and regulatory requirements.

Upon completion of the Transaction, the Resulting Issuer will continue to carry on the business of New Wave. The closing of the Transaction is subject to Trueclaim and New Wave negotiating and executing definitive documentation, the satisfactory completion of due diligence, conditional approval to list the Resulting Issuer Shares on the CSE, and the receipt of all other necessary regulatory, shareholder and third-party consents and approvals. If it proceeds, the Transaction is expected to close in summer of 2019.

### **About New Wave Holdings Corp.**

New Wave Holdings Corp. is a privately-held corporation incorporated on April 17, 2018 under the *Business Corporations Act* (British Columbia), and is a gaming and esports investment company with offices located in Toronto, Ontario and Los Angeles, California, with a focus on investing in and advising esports companies’ business growth, market penetration, and product expansion.

Chief Executive Officer of New Wave, Tolga Onuk, has 15 years of entrepreneurial experience in design, technology development, and executive leadership for emerging digital avenues involving Los Angeles-based top interactive agencies, tech start-ups, and publicly traded gaming companies.

President of New Wave, Trumbull Fisher, has 14 years of experience as a founder, trader, and asset manager in capital markets, investment funds, and financial technologies involving Canada’s largest financial institutions and global organizations.

Chief Marketing Officer of New Wave, Daniel Mitre, has 16 years of experience in video game marketing, developer and player communications, and building large-scale communities for AAA franchises.

Chief Financial Officer and Director of New Wave, Tiffany Lee, is progressively experienced in Financial Statements and MD&A preparation, budgeting and forecasting, as well as performance measurement and analysis in a variety of business segments and industries.

Director of New Wave, Steven Low, has 10 years experience being deeply involved in the capital markets on Bay Street working in institutional sales and trading.

Director of New Wave, Jeffrey Stevens, brings over 18 years of professional experience in the Canadian capital markets on both the buy and sell sides.

New Wave is authorized to issue an unlimited number of common shares (the “**New Wave Shares**”). As of the date hereof, there are 30,325,000 New Wave Shares outstanding. New Wave has no stock options currently outstanding, and 16,501,000 New Wave Share purchase warrants (the “**New Wave Warrants**”) outstanding.

“I’m excited and incredibly proud of this milestone between New Wave and Trueclaim,” said Tolga Onuk, Chief Executive Officer of New Wave. “I am eager to further expand New Wave’s business operations, and grow with our teams and partners as we develop the future of esports and gaming.”

### **About Trueclaim Exploration Inc.**

Trueclaim is a mineral resource exploration and development company that is seeking new strategic opportunities to enhance shareholder value. The Trueclaim Shares are listed on the TSXV under the symbol “TRM”.

As of March 6, 2019, Trueclaim has 35,937,753 Trueclaim Shares issued and outstanding. Further, as of September 30, 2018, Trueclaim has 32,606,800 warrants, 2,369,000 finder’s options and 100,000 stock options outstanding.

### **Proposed Transaction and Trading Halt**

The LOI includes a typical mutual non-solicitation and exclusivity provision. The LOI expires on the earlier of: (i) April 12, 2019; (ii) the date on which Trueclaim and New Wave enter into a definitive agreement; or (iii) the date of agreed-upon termination of the LOI. Each party to the LOI is responsible for its costs and expenses incurred with respect to the Transaction.

The LOI further contemplates, among other things, the following in connection with the Transaction:

- Trueclaim Shares will be issued at a deemed price of \$0.10 to the holders of New Wave Shares (the “**New Wave Shareholders**”) in exchange for all of the issued and outstanding New Wave Shares held by such holders, on the basis of one (1) Trueclaim Share for each one (1) New Wave Share, resulting in the New Wave Shareholders owning approximately 45.77% of the Resulting Issuer at the completion of the Transaction **on a non-diluted basis**;
- To the extent permitted by the CSE, Trueclaim will pay, to certain parties, an aggregated finder fee equivalent to 10% of the number of Resulting Issuer Shares issued to New Wave Shareholders as part of completing the Transaction;
- Trueclaim migrating its stock exchange listing from the TSXV to the CSE;
- the restructuring of the board of directors of the Resulting Issuer to consist of up to five directors, with New Wave selecting at least three directors, who are expected to be Tiffany Lee, Steven Low and Jeffrey J. Stevens;
- the senior management team of the Resulting Issuer will consist of those officers appointed by the new board of directors of the Resulting Issuer, and are expected to initially be:
  - (A) Tolga Onuk as Chief Executive Officer;
  - (B) Trumbull Fisher as President;
  - (C) Tiffany Lee as Chief Financial Officer and Corporate Secretary; and
  - (D) Daniel Mitre as Chief Marketing Officer.

Trueclaim and New Wave will provide further details in respect of the Transaction, including a summary of final agreed-upon material terms and conditions, once a definitive agreement has been fully negotiated and entered into by the parties.

Trading in the Trueclaim Shares has been halted pursuant to the policies of the TSXV, and Trueclaim expects that trading will remain halted pending the earlier of the completion of the Transaction and termination of the LOI. There can be no assurance that the definitive documentation will be successfully negotiated and signed or that the Transaction will be completed as proposed or at all.

#### **More About New Wave Holdings Corp.**

New Wave Holdings Corp. provides capital funds and support services to esports companies, organizations, teams, leagues, and esports technology. New Wave has teams located in Toronto, Ontario and Los Angeles, California. New Wave’s teams are comprised of industry professionals with backgrounds in gaming, esports, technology, investment groups, and capital markets.

For further information on New Wave, please contact Trumbull Fisher, President of New Wave, at [tfisher@newwave.holdings](mailto:tfisher@newwave.holdings), or visit the New Wave website at <http://newwave.holdings>.

#### **More About Trueclaim Exploration Inc.**

For further information on Trueclaim, please contact Byron Coulthard, President & CEO at 1.604.657.7004.

## **Cautionary Notes**

More details about the Transaction and the Resulting Issuer will be provided in a detailed press release if and when the parties enter into a definitive agreement in respect of the Transaction, which is presently targeted to occur on or before April 12, 2019.

Investors are cautioned that, except as disclosed in any management information circular or listing statement to be prepared in connection with the Transaction, any information released or received with respect to the LOI or the Transaction may not be accurate or complete and should not be relied upon. Any and all information detailed within this press release regarding the Transaction, New Wave, or Trueclaim may not be complete and should not be relied upon.

All information contained in this press release with respect to New Wave, its business and operations was supplied by New Wave for inclusion herein. Trueclaim has not conducted due diligence on the information provided and does not assume any responsibility for the accuracy or completeness of such information.

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) has in any way passed on the merits of the Transaction, and neither has in any way approved or disapproved of the contents of this press release.*

## **Forward-Looking Information Disclaimer**

This press release contains certain forward-looking information and statements that reflect the current view and/or expectations of management of each of the parties to the Transaction based on information currently available to the parties with respect to performance, business and future events, including, but not limited to, express or implied statements and assumptions regarding the parties' mutual intention to negotiate a definitive agreement or complete the Transaction and regarding the terms and conditions relating thereto. The use of any of the words "may", "could", "would", "might", "intend", "plan", "expect", "believe", "contemplate", "anticipate", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and statements and are based on the then-current expectations, beliefs, assumptions, estimates and forecasts about the business and the industry and markets in which each party operates, and as to the outcome and timing of any such future events. Forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors which are difficult to predict, such that actual future results and outcomes may differ materially therefrom. In particular, there is no guarantee that the parties will successfully negotiate and enter into a definitive agreement on mutually acceptable terms or complete the Transaction in the manner contemplated herein, if at all, or that the due diligence of either party will be satisfactory, or that the availability of financing to either party will be sufficient to achieve their respective business objectives, or that the parties will obtain any required board, shareholder, third-party and/or regulatory or other governmental approvals, if any. Accordingly, the reader should not place undue reliance on forward-looking statements and information in this press release, which are qualified in their entirety by this cautionary statement. Trueclaim disclaims any intention or obligation to update or revise any forward-looking information or statements herein, whether as a result of new information, future events or otherwise, other than as required by applicable securities laws

This press release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws, and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities

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