



## News Release

### Gunpowder Capital Corp., Announces the Closing of the Second Tranche of its Non-Brokered Private Placement & AGM Results

FOR IMMEDIATE RELEASE

Aug 29<sup>th</sup>, 2016

**Toronto, Ontario, Aug 29<sup>th</sup>, 2016** – Gunpowder Capital Corp., (CSE: GPC), (Frankfurt:YS6N) (the “Corporation”) announced today that it has closed the second tranche of its non-brokered private placement raise which was announced on July 4th, 2016. In total, One Hundred Thousand Dollars (“\$100,000.00”) CDN was raised via the sale of Ten Thousand (“10,000”) Series “A” Preferred Shares at \$10.00 per share. No commission or finder’s fee is payable with respect to the closing of this tranche of the placement. To date, the Corporation has raised in total One Hundred and Sixty Five Thousand Dollars & Five hundred Dollars (“\$165,500.00”) CDN in this offering. The Corporation is extending the closing date of this offering to Oct 14<sup>th</sup>, 2016.

The Corporation also announced today the voting results from AGM meeting of the shareholders held on August 24th, 2016. Shareholders voted in favor of all items of business. In total 7,821,045 shares were voted at the AGM representing 31% of the outstanding total with the following results:

Election of Steve Mlot as Director  
95% in favor for | 5% withheld

Election of Frank Kordy as Director  
94% in favor for | 6% withheld

Election of Dan Collia as Director  
88% in favor for | 12% withheld

Appointment of Ross Pope LLP., as the Auditors of the Corporation  
100% in favor for | 0% against

Approval of the Corporation’s Stock Option Plan  
88% in favor for | 12% against

Mr. Frank Kordy stated: “We are very pleased to see that we’ve received strong support from our shareholders at the AGM in continuing our business mandate. We continue our business strategy of entering into deals and acquiring assets that are revenue generating.”

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**Forward-Looking Statements**

Information set forth in this news release may involve forward-looking statements under applicable securities laws. The forward-looking statements contained herein are expressly qualified in their entirety by this cautionary statement. The forward-looking statements included in this document are made as of the date of this document and the Corporation disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation. Although Management believes that the expectations represented in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. This news release does not constitute an offer to sell or solicitation of an offer to buy any of the securities described herein and accordingly undue reliance should not be put on such. Neither CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.