



News Release

Gunpowder Capital Corp., Subsidiary GP Self Storage Closes First Acquisition

FOR IMMEDIATE RELEASE

Oct 11th, 2016

Toronto, Ontario, October 11th, 2016 – Gunpowder Capital Corp., (CSE: GPC), (CSE: GPC.PR.A), (Frankfurt: YS6N), (the “Corporation”) announced today that its fully owned subsidiary GP Self Storage has completed its first acquisition. The Corporation has acquired a fully automated storage facility in Madoc Ontario for the purchase price of Two Hundred and Ninety-Nine Thousand Dollars (“\$299,000.00”) CDN. The property was secured by making a payment of One Hundred and Fifty Thousand Dollars (“\$150,000.00”) CDN. The remaining balance was financed by a large Canadian financial institution with a 15 year mortgage bearing interest at 4.1% per annum. Revenue generated from the facility is approximately Thirty-three Thousand Dollars (“\$33,000.00”) per annum.

The technological system in the facility is fully automated and handles payments, booking, access & security. GP Self Storage is currently looking at other facilities with a goal to rolling out the automated platform to achieve purchase synergies.

The Corporation, after conducting and completing its due diligence, has decided not to pursue the second storage facility it was considering acquiring as stated in its July 6th, 2016 press release.

Mr. Paul Haber stated: “We are very pleased to have completed our first self storage acquisition. This acquisition compliments our recent real estate purchase and provides hard assets and consistent cash flow against our merchant banking business which can be more cyclical in nature. We continue to look at expanding both of this operations as well as additional business lines that may benefit our stakeholders.”

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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.