



News Release

Eastgate Biotech Corp., Engages Gunpowder Capital Corp.

FOR IMMEDIATE RELEASE

Apr 25th, 2017

Toronto, Ontario, April 25th, 2017 – Gunpowder Capital Corp., (CSE: GPC), (CSE: GPC.PR.A), (Frankfurt: YS6N), (“Gunpowder”, “GPC” or the “Corporation”) announced today that it has entered into various agreements with Eastgate Biotech Corp., (OTC Pink: ETBI) (“Eastgate”).

Eastgate has retained GPC to act as a financial advisor to Eastgate, and to assist Eastgate in listing its common shares onto a Canadian stock exchange, including assisting Eastgate with various administrative and compliance matters related to the going public process.

As compensation to GPC for its services, Eastgate will pay GPC Fifteen Thousand Dollars (“\$15,000.00”) CDN. Post listing onto a Canadian exchange, Eastgate will retain GPC for a minimum of six months to serve as a capital markets advisor and received a fee of Five Thousand Dollars (“\$5,000.00”) CDN per month. Furthermore, post listing onto a Canadian exchange, Eastgate will also issue to GPC, 8% of Eastgate’s outstanding common shares.

GPC has also agreed to lend Eastgate Seventy-Eight Thousand Dollars (“\$78,000.00”) USD at a rate of fourteen percent (14%) per annum. The loan is secured by a personal guarantee by an officer of Eastgate and is convertible at anytime before maturity into common shares of Eastgate at a price of \$0.05 per share. Eastgate will also issue One Million (“1,000,000”) common stock purchase warrants to GPC. The warrants shall have a life of three years, and allow for the purchase of 1,000,000 Eastgate common shares at a price of \$0.05 per share.

About Eastgate Biotech Corp.

Eastgate Biotech Corp., produces and distributes innovative and healthy nutraceuticals that are based on natural therapies which are absorbed naturally by the body. Eastgate utilizes state-of-the-art nanotechnologies to deliver healthy alternatives to conventional pharmaceuticals that all-too-often create dangerous side-effects and unexpected consequences for those trying to attain and maintain healthy lives. For more information please visit www.eastgatebiotech.com.

About Gunpowder Capital Corp.

Gunpowder Capital Corp., is a merchant bank and advisory services firm based in Toronto, Ontario, Canada. Gunpowder invests in both publicly traded and private businesses that have successful management teams and attractive economic models. We partner to support their growth initiatives with our proven methodology of appropriate financing and structured exits. Gunpowder Capital offers the capital, support, flexibility and exit strategy client-companies require allowing them to focus on core operations, without the distractions. For more information please visit www.gunpowdercapitalcorp.com.

For further information please contact:

Mr. Frank Kordy
Interim CEO & Director
Gunpowder Capital Corp.
T: (647) 466-4037
E: frank.kordy@gunpowdercapitalcorp.com

Mr. Paul Haber
CFO
Gunpowder Capital Corp.
T: (416) 363-3833
E: paul.haber@gunpowdercapitalcorp.com

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.