



## News Release

### Gunpowder Capital Corp., Provides Update on Payfare Inc.

FOR IMMEDIATE RELEASE

Dec. 7<sup>th</sup>, 2017

**Toronto, Ontario, December 7<sup>th</sup>, 2017** – Gunpowder Capital Corp., (CSE: GPC), (CSE: GPC.PR.A), (OTCQB: GNPWF), (Frankfurt: YS6N), (“Gunpowder” or the “Corporation”) announced today that PayFare Inc., (“Payfare”) has signed a Letter of Intent where Payfare has agreed to enter into a proposed Qualifying Transaction with Hopewell Capital Corp., (TSXV:HOPE.P) a TSX Venture listed Capital Pool Company.

Gunpowder acted as both an early-stage financial advisor and investor in Payfare. Gunpowder participated in Payfare's initial financing round with a Fifty Thousand Dollar (“\$50,000.00”) CDN investment. Based on Payfare's most recent financing, that investment is now worth approximately One Hundred Fifty Thousand Dollars (“\$150,000.00”) CDN.

Mr. Paul Haber Stated: “We at Gunpowder are extremely pleased to see Payfare moving forward with its ‘Go Public’ endeavor. This has been a great investment for our stakeholders and we look forward to seeing Payfare continue to thrive as a public company.”

#### 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. Gunpowder partners with these businesses to support their growth initiatives with its proven methodology of appropriate financing and structured exits. Gunpowder offers debt financing, including mezzanine and bridge loans, equity financing and advisory services. Gunpowder is also building a portfolio of companies in which it takes a long term position and view. For more information please visit [www.gunpowdercapitalcorp.com](http://www.gunpowdercapitalcorp.com)

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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.