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VIPER ANNOUNCES PROPOSED ACQUISITION OF STROKE DIAGNOSTIC TECHNOLOGY

Vancouver, British Columbia, September 1, 2015 – Viper Gold Ltd. ("Viper" or the "Company") (NEX: VPR.H) is pleased to announce that it has entered into an agreement dated September 1, 2015 with the shareholders of QuikFlo Technologies Inc. ("**QuikFlo**"), a private Alberta company, pursuant to which Viper will acquire all of issued and outstanding QuikFlo shares in exchange for 30 million common shares of Viper ("**Viper Shares**") at a deemed price of \$0.10 per Viper Share (the "**Transaction**"). QuikFlo's sole asset is the exclusive worldwide rights to intellectual property (the "**QuikFlo Diagnostic Tool**") that is being developed into an automated diagnostic tool which interprets computerized tomography ("**CT**") scans of ischemic stroke patients and provides specific treatment options to attending physicians. All of the Viper Shares being issued will be subject to escrow as required by policies of the TSX Venture Exchange (the "**Exchange**").

As certain directors and officers of Viper are also shareholders and officers of QuikFlo, an independent valuation was obtained which places the value of QuikFlo in a range of \$2.9 million to \$3.4 million. In conjunction with the Transaction, the Company also intends to raise \$250,000 in a non-brokered private placement of Viper Shares at \$0.15 per share (the "**Private Placement**"). Completion of the Transaction and the Private Placement are subject to final acceptance by the Exchange. The proceeds of the Private Placement will be used to develop the QuikFlo Diagnostic Tool and to pay for a portion of the costs of the Transaction. Following completion of the Transaction and subject to Exchange approval, Viper intends to change its name and carry on business as "QuikFlo Health Inc." and be classified as a Tier 2 Life Sciences issuer under the policies of the Exchange.

QuikFlo

QuikFlo was incorporated by the QuikFlo shareholders to acquire the QuikFlo Diagnostic Tool from UTI Limited Partnership, operating as Innovate Calgary ("**Innovate Calgary**"), the technology transfer and commercialization entity of the University of Calgary, for the purpose of developing and commercializing the associated intellectual property. The QuikFlo Diagnostic Tool was acquired by QuikFlo pursuant to an arm's length assignment agreement (the "**Assignment Agreement**") between QuikFlo and Innovate Calgary dated July 27, 2015. The Assignment Agreement provides for the assignment to QuikFlo of Innovate Calgary's right, title and interest in and to the intellectual property and technology rights associated with the QuikFlo Diagnostic Tool in consideration for the grant of a license to Innovate Calgary to use the QuikFlo Diagnostic Tool for non-commercial purposes, including publication of scientific findings, education and further research. In addition, QuikFlo agreed to pay a royalty to Innovate Calgary on the gross sales revenue received by QuikFlo in relation to any product, process or service derived from the QuikFlo Diagnostic Tool. Further, QuikFlo is obligated to pay a change of control fee upon certain defined liquidation events. The rights associated with the QuikFlo Diagnostic Tool can revert to Innovate Calgary upon the bankruptcy or insolvency of QuikFlo or upon its default under certain provisions of the Assignment Agreement.

Stroke, mainly caused by a blood clot blocking a brain artery ("**Ischemic Stroke**"), is the leading cause of morbidity in the developed world. Ischemic Strokes range in severity from the very mild, with rapid

recovery, to very severe, with profound disability or death. Removing the clot quickly reduces the likelihood of long-term effects and improves the patient's chance of recovery. Until recently, the standard clinical method for removing blood clots was by intravenous delivery of drugs that dissolve the clot restoring normal blood flow; however, this therapy is significantly less effective for large or dense clots, and may lead to bleeding in the brain in some patients. A more recently developed endovascular treatment involves mechanically removing the clot using a catheter inserted through an artery in the groin. The technique has a much higher success rate, but is only available at large, well equipped hospitals and requires an experienced surgeon. This endovascular procedure is therefore not readily available in small, community hospitals, or health centres located in remote or rural locations.

When treating a patient that is suspected of having suffered a stroke, a primary care physician must determine as soon as possible whether intravenous drug therapy should be initiated to dissolve the clot or whether the patient would be better treated by undergoing surgical intervention. Shorter periods of time between presentation of the stroke patient at the hospital and initiation of treatment are strongly correlated to better outcomes for patients. Physicians practising in health centres or hospitals that do not have access to surgical facilities capable of carrying out the endovascular treatment must therefore make a decision to initiate drug therapy or to transfer the patient to a larger hospital with surgical expertise as soon as possible after the patient presents, in order to avoid long-term negative outcomes. However, the clinical decision made must be appropriate and correct, as otherwise valuable time will be lost as some patients will be transferred unnecessarily to larger hospitals when they would have been treated with drug therapy, while others will endure damage to brain tissue while physicians wait for the intravenous drugs to dissolve a clot that would have been more effectively treated surgically. Moreover, physicians in remote, rural or small community health regions may only see a small number of patients displaying symptoms of stroke each year and therefore may lack the expertise in interpreting CT scans and making the critical life-saving treatment decisions in a time frame that is correlated with positive outcomes.

To address this gap in expertise between large, well-equipped hospitals and smaller community or local hospitals, QuikFlo is developing an automated imaging-based, triaging, decision support tool to assist physicians in making critical clinical decisions on triage of patients with acute Ischemic Stroke, in real time, accurately and routinely. In particular, the systems and methods which form the basis of the intellectual property owned by QuikFlo can be used to assist a physician to decide on whether a patient with an acute Ischemic Stroke should be transferred from a community hospital to a larger hospital to undergo a surgical procedure. The QuikFlo Diagnostic Tool would help expedite correct decision making while saving time. Time saved is brain saved in patients with Ischemic Stroke.

Selected Financial Information

The following table sets out selected financial information for QuikFlo for the period and as at the dates indicated. All of the financial information presented below has been prepared by management in accordance with International Financial Reporting Standards.

Item	For the period from incorporation on May 12, 2015 to July 31, 2015 (unaudited)
Total Revenue	Nil
Net Loss	\$40,843
Assets	
Current	\$1,791
Intangible	\$375,000
Total Assets	\$376,791
Liabilities	
Current	\$45,079
Equity	
Share Capital	\$572,555
Deficit	(\$40,843)
Total Liabilities and Equity	\$376,791

Principals Securityholders and Non-Arm's Length Transaction

The shareholders of QuikFlo are Dr. Bijoy K. Menon, Dr. Mayank Goyal, Dr. Michael D. Hill, Dr. Andrew M. Demchuk, and Mr. D. Richard Skeith, all of Calgary, Alberta; Mr. David Stadnyk and Mr. George Tsafalas of Vancouver, British Columbia; Dr. Ting Yim Lee of London, Ontario; Mr. Zachary Stadnyk of Toronto, Ontario and Dr. Seong Hwan Ahn of Gwangju, South Korea. Mr. Skeith, Mr. Stadnyk and Mr. Tsafalas are also shareholders of Viper owning or controlling, directly or indirectly, 600,000, 1,535,000 and 600,000 Viper Shares, respectively. Mr. Stadnyk is the President, Chief Executive Officer and a director of Viper, and Mr. Tsafalas is a director of Viper. Mr. Skeith and Mr. Tsafalas are expected to act as directors of Viper following completion of the Transaction in addition to Dr. Menon, Dr. Hill, and whomever is selected to act as President and Chief Executive Officer. The Principals (as such term is defined in the policies of the Exchange) of Viper following the Transaction will be Dr. Menon, Dr. Hill, Mr. Skeith (director and Corporate Secretary), Mr. Tsafalas, Mr. Michael Hopkinson, who will act as Chief Financial Officer and Dr. Lee, who will act as Chief Technology Officer.

Mr. Stadnyk and Mr. Tsafalas will receive 3,000,000 and 2,700,000 Viper Shares as QuikFlo shareholders, respectively, pursuant to the Transaction. Immediately following completion of the Transaction, assuming that neither Mr. Stadnyk nor Mr. Tsafalas participate in the Private Placement, they will own or control, directly or indirectly, 4,535,000 (11.3% on a post-closing basis) and 3,300,000 (8.2% on a post-closing basis) Viper Shares, respectively. Therefore, the Transaction will be a Non-Arm's Length Transaction and will constitute a related party transaction pursuant to the Exchange Policy 5.9 and Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). Viper intends to rely on Section 5.5(b) of MI 61-101 for an exemption from the formal valuation requirement as the securities of Viper are not listed or quoted on the Toronto Stock Exchange, a U.S. marketplace, or a marketplace outside of Canada and the United States of America. The Transaction will, however, be subject to: (i) minority approval by Viper's shareholders in accordance with MI 61-101; and (ii) approval by Viper's shareholders excluding the votes of the Non-Arm's Length Parties to Viper and the Non-Arm's Length Parties to the Change of Business, as such terms are defined in, and in accordance with, the rules of the Exchange.

Viper Post-Transaction

Upon closing of the Transaction and assuming completion of the Private Placement, it is anticipated that Viper will have 38,243,867 Viper Shares issued and outstanding on an undiluted basis, being the aggregate of (i) 30,000,000 Viper Shares to be issued for all of the issued and outstanding shares of QuikFlo; (ii) up to 1,666,667 Viper Shares to be issued pursuant to the Private Placement; and (iii) 6,577,200 Viper Shares that are currently issued and outstanding. Furthermore, options (assuming no options are exercised prior to the closing of the Transaction) to acquire an aggregate of up to 40,400 Viper Shares will continue as options to acquire Viper Shares and 3,306,000 Viper Share purchase warrants are outstanding. Upon completion of the Transaction, the shareholders of QuikFlo (including those QuikFlo shareholders who also hold Viper Shares) will own or control, directly or indirectly, approximately 85.6% of the issued and outstanding Viper Shares, on an undiluted basis.

Board of Directors and Management

The board of directors will be comprised of Dr. Menon, Dr. Hill, Mr. Skeith, and Mr. Tsafalas. The Board of Viper will announce the appointment of a Chief Executive Officer in due course and intends to appoint an individual with technical experience in the life sciences sector who possesses experience, qualifications and history with junior public companies. Summaries of each of the new directors' and officers' experience and qualifications are set forth below.

Dr. Bijoy K. Menon - Director

Dr. Bijoy K. Menon has been an Assistant Professor at the University of Calgary since August 2012 and a neurologist with Alberta Health Services since 2010. Dr. Menon is an expert in stroke imaging. He currently holds the Heart and Stroke Foundation/University of Calgary Professorship in Stroke Imaging. Dr. Menon is principal investigator for large imaging based clinical trials funded by the Canadian Institute

of Health Research that has recruited hundreds of patients across North America, Europe and Asia. Collateral imaging techniques that Dr. Menon developed were used in the Endovascular Treatment for Small Core and Anterior Circulation Proximal Occlusion with Emphasis on Minimizing CT to Recanalization Times ("**ESCAPE**") trial that has affected the way stroke is being treated worldwide. Dr. Menon's research also focuses on improving efficiencies in workflow leading up to acute stroke treatment. This research has increased the field's understanding of the therapeutic potential of new endovascular devices and quick and efficient use of imaging for clinical decision-making. Dr. Menon has developed active collaborations, nationally and internationally, focusing on the use of imaging in patients with acute Ischemic Stroke. This effort has played a major role in making Calgary a world leader in acute stroke imaging and treatment. Mr. Menon will provide direction to all intellectual property and product development, scientific testing, validation and interaction of the QuikFlo Diagnostic Tool prototype.

Dr. Michael D. Hill - Director

Dr. Hill has been a Professor of Neurology at the University of Calgary since 1999 and is a world expert on acute stroke trials. He was the principal investigator on the landmark ESCAPE trial led by researchers at the University of Calgary's Hotchkiss Brain Institute. Dr. Hill's expertise in running clinical trials is complemented by an equally strong expertise in trial design and methodology. Dr. Hill will lead clinical testing of the QuikFlo Diagnostic Tool prototype in provincial and national health care systems and hospitals.

Dr. Ting Yim Lee - Chief Technology Officer

Dr. Lee has been a full professor of Medical Imaging at the University of Western Ontario since July 2000, and an adjunct Professor of Radiology at the University of Calgary since March 2013. Dr. Lee is a recognized expert on CT perfusion imaging, inventing many of the algorithms that are used by imaging modalities to measure blood flow in the brain. Dr. Lee will be the Chief Technology Officer for QuikFlo, responsible for developing the automated imaging techniques that will be critical for the commercialization of the QuikFlo Diagnostic Tool. Dr. Lee, along with Dr. Menon, will have a significant role in testing the imaging constructs and the QuikFlo Diagnostic Tool prototype on patient data.

George Tsafalas - Director

Mr. George Tsafalas has extensive experience in senior operational management, corporate business development and corporate finance in the private and public sectors and is an entrepreneur. Mr. Tsafalas specializes in the execution of strategic budget plans and monitors the development of the portfolio programs, including review of the financial objectives and milestones. Mr. Tsafalas brings experience in the attraction of private equity capital, including angel investment groups and firms, and has assisted in several successful equity capital fundraising efforts. Mr. Tsafalas has been a consultant, senior executive, Chief Financial Officer, executive member of the Board of Directors and Chair of the Audit Committee of several public and private companies since 2002. Mr. George Tsafalas is currently a director of M Pharmaceutical Inc., a biomedical technology company, and was the Chief Financial Officer and a Director of Canadian Energy Exploration Inc. from January 2010 until September 2011, and Birch Lake Energy Inc. from August 2010 until February 2012. Mr. Tsafalas was the President, Chief Executive Officer and a director of AXQP Inc. from April 2008 until February 2009.

D. Richard Skeith - Director and Corporate Secretary

Mr. Skeith is a partner with a large international law firm, and has degrees in economics and law from the University of Alberta. He has served on other audit committees as well as being a director or officer of public companies in various industry sectors.

Mr. Michael Hopkinson - Chief Financial Officer

Mr. Hopkinson is a US Certified Public Accountant (CPA) licensed in the state of New Hampshire. He has extensive corporate and cross border tax compliance and planning experience. He specializes in corporate compliance and planning, and has over 18 years of experience. He has developed his skills

under such notable public accounting firms as Arthur Andersen LLP, PricewaterhouseCoopers LLP and Ernst & Young LLP. He has served several public companies as clients and has previous CFO experience with TSX listed companies.

Sponsorship

Sponsorship of the Transaction is required unless an exemption is available or a waiver from this requirement can be obtained in accordance with the policies of the Exchange. The Company intends to apply for a waiver to the sponsorship requirement. There is no assurance that a waiver from this requirement will be granted.

Trading Halt

Trading in the Viper Shares has been halted and may remain halted pending the review of the Transaction by the Exchange. There can be no assurance that trading in the Viper Shares will resume prior to the completion of the Transaction.

Significant Conditions to Completion of the Transaction

Completion of the Transaction is subject to a number of conditions, including but not limited to: (a) closing conditions customary to transactions of the nature of the Transaction, including applicable board and shareholder approvals; (b) approvals of all regulatory bodies having jurisdiction in connection with the Transaction; (c) Exchange regulatory approval; and (d) completion of the Private Placement. There can be no assurance that the Transaction will be completed as proposed or at all.

Completion of the transaction is subject to a number of conditions, including Exchange acceptance and disinterested Shareholder approval, if applicable. The transaction cannot close until the required approvals are obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the Management Information Circular and/or Filing Statement to be prepared in connection with the transaction, any information released or received with respect to the Change of Business may not be accurate or complete and should not be relied upon. Trading in the securities of Viper should be considered highly speculative.

The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

About Innovate Calgary

As a leading technology transfer and commercialization centre, Innovate Calgary works closely with start-ups, entrepreneurs, researchers and investors from the advanced tech sector to take innovation and ideas to the next stage of growth. Innovate Calgary has been successfully contributing to the growth and acceleration of the advanced technology sector for more than 30 years. Innovate Calgary's integrated approach to commercialization focuses on facilitating connections among stakeholders and offering a comprehensive range of programs and services to achieve success.

To learn more visit: www.innovatecalgary.com

Further Information

For further information relating to the Company or this release please visit www.sedar.com or contact David Stadnyk, CEO at 604.428.0511.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This press release does not constitute an offer of the securities of the Company for sale in the United States. The securities of the Company have not been registered under the United States Securities Act of 1933, (the "1933 Act") as amended, and may not be offered or sold within the United States absent registration or an exemption from registration under the 1933 Act. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.

Cautionary and Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance. All statements other than statements of historical fact may be forward-looking statements or information. More particularly and without limitation, this news release contains forward-looking statements and information relating to the shareholder approval of the Transaction, completion of the Private Placement, the board and management of Viper following the Transaction, the use of the net proceeds of the Private Placement, the listing of the Viper Shares on the Exchange, as well as the Company's corporate strategy. The forward-looking statements and information are based on certain key expectations and assumptions made by management of the Company, including, without limitation, the Company's ability to obtain the necessary approvals to close the proposed acquisition of QuikFlo and the concurrent Private Placement, the suitability of the key members of ongoing management and the board of directors, the commercial opportunities available to the Company based on the QuikFlo Diagnostic Tool, and the ability of the Company to obtain sufficient funds to commercialize a product. Although management of the Company believes that the expectations and assumptions on which such forward looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information since no assurance can be given that they will prove to be correct.

Forward-looking statements and information are provided for the purpose of providing information about the current expectations and plans of management of the Company relating to the future. Readers are cautioned that reliance on such statements and information may not be appropriate for other purposes, such as making investment decisions. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the Company's ability to identify and complete suitable acquisitions to further the Company's growth as well as risks associated with the Company's ability to obtain shareholder approval for the Transaction, the biomedical and technology sectors in general such as operational risks in development, research and regulatory delays or changes in plans with respect to research projects or capital expenditures; the uncertainty of the market; the uncertainty of estimates and projections relating to costs and expenses; health, safety and environmental risks; marketing and commercialization; loss of markets; competition; incorrect assessment of the value of any technologies acquired and failure to realize the anticipated benefits of such acquisitions; ability to access sufficient capital from internal and external sources; failure to obtain required regulatory and other approvals and changes in legislation, including but not limited to tax laws, and government regulations. Accordingly, readers should not place undue reliance on the forward-looking statements, timelines and information contained in this news release. Readers are cautioned that the foregoing list of factors is not exhaustive.

The forward-looking statements and information contained in this news release are made as of the date hereof and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws or the Exchange. The forward-looking statements or information contained in this news release are expressly qualified by this cautionary statement.