



QuikFlo announces first closing of private placement

Calgary, Alberta, March 23, 2017 – QuikFlo Health Inc. ("QuikFlo" or the "Company") (TSXV:QF)(FRANKFURT:1QF) announces that it has closed the first closing of its previously announced non-brokered private placement. The Company issued 64,314,444 units at a price of \$0.075 per unit, with each unit consisting of one common share and one half of a share purchase warrant entitling the holder to purchase one additional common share for \$0.15 for a period of 2 years from closing. The warrants will contain a forced conversion provision that if the shares of the Company trade at \$0.25 or more for a period of 10 trading days, the Company has the option to accelerate the expiry date to no less than 30 days from a press release advising of the same. The proceeds of \$4,823,583 will be used for working capital and future acquisitions. Securities issued pursuant to this first closing are subject to trading restrictions until July 23, 2017.

The shares of Quikflo are currently halted from trading pursuant to the policies of the TSXV Exchange. Any future material acquisitions by the Company, including any acquisitions involving the proceeds of the private placement, will be subject to the approval of the Exchange.

Further Information

For further information relating to this, please contact David Lane, president or Investor Relations for the Company at +1 604 428-0511.

Notice regarding Forward Looking Statements: This news release contains forward-looking statements. The use of any of the words "anticipate", "continue", "estimate", "expect", "may", "will", "project", "should", "believe" and similar expressions are intended to identify forward-looking statements. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. This news release includes forward-looking statements with respect to the regulatory approval in respect to the acquisition of new businesses and raising funds. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. These statements speak only as of the date of this news release. Actual results could differ materially from those currently anticipated due to a number of factors and risks including various risk factors discussed in the Company's disclosure documents which can be found under the Company's profile on www.sedar.com. Such risk factors may cause the inability of the Company to successfully commercialize any of its biomedical technologies.

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.