

Eurotin and Lions Bay Announce Shares for Debt Transactions

January 10, 2018 – Toronto, Ontario – Eurotin Inc. (“**Eurotin**” or the “**Company**”) (TSXV:TIN) and Lions Bay Capital Inc. (“**Lions Bay**”) (TSXV:LBI) are pleased to announce that the Company and certain debtholders, including Lions Bay, have entered into agreements to settle some of the indebtedness of the Company (the “**Shares for Debt Transactions**”) through conversion of such debt into common shares of the Company (the “**Common Shares**”). Pursuant to the Shares for Debt Transactions, the Company will issue 19,704,763 Common Shares, at a price of \$0.0525 per Common Share. On completion of the Shares for Debt Transactions, the Company will have 106,741,330 Common Shares issued and outstanding.

The Company owed Mark Wellings (“**Wellings**”), the Company’s Chief Executive Officer and President, approximately \$1,100,000 (the “**Wellings Debt**”), representing indebtedness for cash advances previously made by Wellings to the Company for working capital purposes. Wellings has assigned \$500,000 of the Wellings Debt to Lions Bay (the “**Lions Bay Debt**”) in exchange for 4,166,667 common shares of Lions Bay, at a price of \$0.12 per common share.

Wellings and Lions Bay have both agreed to convert \$500,000 of the Wellings Debt and Lions Bay Debt, respectively, into Common Shares of the Company, at a price of \$0.0525 per Common Share. As a result, each of Wellings and Lions Bay will receive 9,523,810 Common Shares.

Additionally, Peter Miller (“**Miller**”), a director of the Company, is owed \$34,500 by the Company (the “**Miller Debt**”) for services previously rendered to the Company. Miller has agreed to satisfy the Miller Debt owed by the Company in exchange for 657,143 Common Shares.

Upon completion of the Shares for Debt Transactions, Wellings will hold, directly and indirectly, 42,793,139 Common Shares or 40.09% of the issued and outstanding Common Shares. Lions Bay will hold, directly and indirectly, 13,333,334 Common Shares or 12.49% of the issued and outstanding Common Shares.

Both Wellings and Lions Bay have a long-term view of their investments and may acquire further common shares of the Company either on the open market or through private acquisitions or sell the Common Shares on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors.

As Messrs. Wellings and Miller are both directors and/or officers of Eurotin, their respective shares for debt transactions each constitute a “related party transaction” within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). Each of the transactions is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101, as the fair market value of the Common Shares that will be issued to and the consideration that will be paid by each of Messrs. Wellings and Miller does not exceed 25% of the Company’s market capitalization.

The Company also wishes to announce a correction to a press release dated December 21, 2017 relating to the completion by Eurotin of a \$1,000,000 private placement. In that press

release, the Company incorrectly announced that Wellings purchased 1,671,429 Common Shares pursuant to the private placement. Wellings' actual purchase was for 71,429 Common Shares. The total amount of the private placement did not change.

Completion of the Shares for Debt Transactions is conditional upon obtaining TSX Venture Exchange approval. The Shares for Debt Transactions are expected to close on or about January 16, 2018.

Forward-Looking Statements

This news release contains forward-looking statements and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact included in this release, including, without limitation, statements regarding the issuance of the Common Shares and completion of the Shares for Debt Transactions, are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's and Lions Bay's expectations are risks detailed from time to time in the filings made by the Company and Lions Bay with securities regulators.

The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company and Lions Bay. These factors include, but are not limited to, commodity prices, need for additional funding and availability of such funding, economic conditions, currency fluctuations, competition and regulatory changes. As a result, the Company and Lions Bay cannot guarantee that any forward-looking statement will materialize and the reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company and Lions Bay will only update or revise publicly any of the included forward-looking statements as expressly required by Canadian securities law.

For further information please contact:

Eurotin Inc.

Carlos Pinglo

CFO

416-648-1626

www.eurotin.ca

Lions Bay Capital Inc.

John Byrne

Director

+61 3 9236 2800

www.lionsbaycapital.com

Neither 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.