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Kenna Resources Corp. Announces the Signing Of A Non-Binding Letter Of Intent With Saturna Green Systems Inc.

VANCOUVER, BRITISH COLUMBIA--(Marketwired – February 19th, 2016) – **KENNA RESOURCES CORP.** (TSX.V:KNA) (the “Corporation” or “Kenna”) is pleased to announce that it has entered into a Non-Binding Letter of Intent (“LOI”) dated February 18th, 2016 with Saturna Green Systems Inc. Following the completion of the transactions contemplated by the LOI Saturna Green Systems Inc. will operate under the name “LOOP”, and accordingly is referred to herein as “LOOP”. Kenna and LOOP will enter into a definitive Share Exchange Agreement (the “Definitive Agreement”) whereby all outstanding securities of LOOP will be exchanged for common shares of Kenna (the “Transaction”), which constitutes a reverse takeover by LOOP and a change of business of the Corporation from mining to technology. The final structure of the Definitive Agreement is subject to applicable corporate, securities and tax considerations. The Transaction is an arm’s length transaction.

On closing of the Transaction, it is anticipated that Kenna will change its name and will carry on with the development and launch of LOOP’s electric scooter sharing transportation service and continue sales of LOOP’s hardware and software products for connected scooters to original equipment manufacturers (“OEMs”). The Corporation proposes to continue trading on the TSX Venture Exchange (the “TSXV”) following the Transaction.

LOOP is a private company incorporated under the British Columbia *Business Corporations Act* and headquartered in Vancouver, B.C. Canada. LOOP is developing and commercializing an innovative, embedded and intelligent wireless communications and computing platform for lightweight, inner city small vehicles, motorcycles, scooters and e-bikes. The LOOP Platform allows LOOP to deploy Transportation as a Service (“TaaS”) solutions in select cities worldwide to offer shared fleet services, with a special emphasis on two and three-wheel electric vehicle transportation fleets. The LOOP Platform is a main component of an end-to-end electric vehicle sharing solution referred as LOOPShare. LOOP intends to offer an electric vehicle sharing service in select cities worldwide.

“Urbanization and growing population density are leading to billions of dollars of economic and social waste. Shared fleets will become an essential component of inner-city transportation. We believe that LOOP’s technology, installed on electric scooters on the OEM assembly line, places it in an excellent position to benefit from this opportunity and deploy its solution globally.” said Anwar Sukkarie, President/CEO of LOOP. “We believe that the listing of LOOP’s shares on the TSXV by a reverse takeover of Kenna is a good strategic move for our company as it will allow LOOP to raise the necessary capital so that we can focus on launching and expanding our business internationally.”

The only shareholder that holds more than 20% of the issued and outstanding shares of LOOP is Mr. Anwar Sukkarie. The assets of LOOP are currently held in British Columbia.

Anwar Sukkarie, President and CEO of LOOP, has over 22 years of experience in the telematics, telecom and wireless industries, including 10 years spent in fleet telematics as the Co-Founder, President & CEO of WebTech Wireless Inc. Prior to that, he gained valuable international experience as a Business Development Director with Motorola selling GPRS technology to network operators. Anwar holds a Master's Degree in Sciences, Electrical Engineering from the University of Calgary. Additional information on LOOP will accompany a more comprehensive news release to be issued at a future date.

Upon completion of the Transaction it is anticipated that Kenna's current management will resign and that LOOP and Kenna will appoint officers with the requisite experience to manage the issuer existing on the completion date (the "Resulting Issuer") in order to satisfy the requirements of the TSXV. Additionally, upon completion of the Transaction, the board of directors of the Resulting Issuer will be comprised of five members, four of which will be nominated by LOOP and one of which will be nominated by Kenna. All existing directors of Kenna will resign and be replaced with director nominees of LOOP and Kenna.

In accordance with the terms of the LOI, immediately prior to the completion of the Transaction, Kenna is required to complete a share consolidation on an approximately 1.47 old for 1 new basis (the "Consolidation"), which will result in there being approximately 5,618,616 post-Consolidation common shares of Kenna issued and outstanding.

On closing of the Transaction, Kenna expects to issue to the shareholders of LOOP a total of approximately 25,401,799 post-Consolidation common shares in exchange for 100% of the outstanding shares of LOOP.

The completion of the Transaction is subject to a number of conditions, including but not limited to, the execution of the Definitive Agreement, completion of satisfactory due diligence including the delivery and satisfactory review of the audited financial statements of LOOP, completion of the minimum Offering (as defined below), completion of the Consolidation and the approval of the Transaction by each of the TSXV and the board of directors and shareholders of each of Kenna and LOOP. The most recently available financial statements of LOOP are as at December 2014. Kenna will provide a summary of LOOP's significant financial information by news release in due course.

It is anticipated that, in connection with the Transaction, Kenna will undertake a concurrent private placement financing (the "Offering"). It is intended that the Offering will consist of the issuance of a minimum of 6,000,000 and maximum of 10,000,000 Kenna shares or units (each a "Security"), issued on a post-Consolidation basis, at a price of \$0.20 per Security for gross proceeds of a minimum of \$1,200,000 and up to a maximum of \$2,000,000. Additional details on Offering terms will be made in a subsequent news release. The Corporation intends to seek a waiver of the sponsorship requirements imposed by the policies of the TSXV in connection with the Transaction, however no such waiver can be assured at this time.

The Resulting Issuer intends to use the proceeds of the Offering to fund the costs of the Transaction, continue development of its product and services offering, commence field trials of its shared transportation service, operate its business and pursue opportunities to expand its service

worldwide. Any securities issued in connection with the Offering will be issued by private placement under securities exemptions and will be subject to a four month and one day statutory hold period pursuant to applicable securities laws. The Corporation will not issue a prospectus with respect to the Offering.

The securities to be issued in connection with the Transaction and the Offering have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons (as defined in Regulation S promulgated under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Unless agreed between the Corporation and LOOP, the LOI will terminate on the earlier of March 15th, 2016 and the execution of the Definitive Agreement.

About Kenna

The Corporation’s business activity has been related to the exploration and development of resource properties. Subsequent to completing the Transaction the Corporation will cease resource related activities.

Trading Update

Trading of the Corporation’s shares will remain halted until completion of the Transaction or until satisfactory documentation is filed with the TSXV. Additional information about the Transaction will be provided by way of a subsequent news release.

Corporate Update

The Corporation also announces the resignation of its Chief Financial Officer and Director Anthony Jackson. Kenna wishes to thank Mr. Jackson for his dedicated service and wishes him the best in his future endeavors. In conjunction with Mr. Jackson’s resignation, Sean Bromley, director of the Corporation, has been appointed Chief Financial Officer.

Completion of the Transaction is subject to a number of conditions, including TSXV acceptance and shareholder approval, if applicable. The Transaction cannot close until the required Shareholder approval is 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 disclosure document to be prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of Kenna Resources Corp. should be considered highly speculative.

ON BEHALF OF THE BOARD OF KENNA RESOURCES CORP.

(Signed)” Tim Fernback”

Tim Fernback
President & CEO

For further information contact Tim Fernback at 604-340-3774.

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.

Reader Advisory

This news release contains “forward-looking information” within the meaning of applicable securities laws relating to the proposal to complete the Transaction and associated transactions, including statements regarding the terms and conditions of the Transaction, the Consolidation, the Offering and the outlook of the shared transportation industry. Although the Corporation believes in light of the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because the Corporation can give no assurance that they will prove to be correct. Actual results and developments may differ materially from those contemplated by these statements depending on, among other things, the risks that the parties will not proceed with the Transaction, the Consolidation, the Offering, and associated transactions, that the ultimate terms of the Transaction, the Consolidation, the Offering, and associated transactions will differ from those that currently are contemplated, and that the Transaction, the Consolidation, the Offering, and associated transactions will not be successfully completed for any reason (including the failure to obtain the required approvals or clearances from regulatory authorities). The terms and conditions of the Transaction may change based on the Corporation’s due diligence and the receipt of tax, corporate and securities law advice for both the Corporation and LOOP. The statements in this press release are made as of the date of this release. The Corporation undertakes no obligation to comment on analyses, expectations or statements made by third-parties in respect of the Corporation, LOOP, their securities, or their respective financial or operating results (as applicable).