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Kenna Resources Corp. Announces Conditional Approval of RTO and COB transaction with Saturna Green Systems Inc.

VANCOUVER, BRITISH COLUMBIA--(Marketwired – June 22, 2016) – **KENNA RESOURCES CORP.** (TSX.V:KNA) (the “**Corporation**” or “**Kenna**”), a company listed on the TSX Venture Exchange (the “**TSXV**”) and Saturna Green Systems Inc. (“**Saturna**”), a private company incorporated under the laws of the Province of British Columbia, report that they have received conditional TSXV approval to conclude the business combination of the two companies (the “**Transaction**”). The conditional approval of the TSXV is subject to among other things completion of a name change of Kenna to “LOOPShare Ltd.”, or such other acceptable name as is determined by Kenna and Saturna (the “**Name Change**”), a share consolidation of Kenna on the basis of 1.469565217 old shares for each one (1) new share (the “**Consolidation**”), the completion of Kenna’s previously announced private placement for gross proceeds of up to \$2,000,000 but of no less than \$1,200,000 (the “**Private Placement**”) and a number of other conditions customary for a transaction of the Transaction pursuant to the policies of the TSXV. The Private Placement will be comprised of the sale of up to 10,000,000, but no less than 6,000,000 post-Consolidation class A shares of Kenna (each a “**Share**”) at a price of \$0.20 per Share.

The Transaction

Under the terms of the Transaction, immediately following the Consolidation and substantially concurrently with the closing of the Private Placement, Kenna will issue approximately 26,191,470 Shares to the shareholders of Saturna in consideration of the acquisitions of all of Saturna’s outstanding shares at an exchange ratio of 3.35 Shares for each one (1) Saturna share (the “**Share Exchange**”). Kenna will further issue convertible securities of Kenna to each holder of Saturna’s convertible securities in exchange for the cancellation thereof on the same basis as the Share Exchange. As Saturna principals will then own greater than 20% of Kenna’s issued Shares, the Transaction constitutes a "reverse take-over" under TSXV policies. The Transaction will also redirect Kenna’s resources and change the nature of its business, and accordingly the transaction will constitute a “change of business” under TSXV policies. The Transaction's terms are fully described in Kenna’s filing statement dated May 29, 2016 (the “**Filing Statement**”). The Filing Statement is available under Kenna’s profile on SEDAR (www.sedar.com). A waiver of the TSXV’s shareholder approval and sponsorship requirements for the Transaction was obtained on June 10, 2016.

Upon completion of the Transaction, the resulting issuer (the “**Resulting Issuer**”) will be listed as a Tier 2 Technology Issuer under TSXV policies and will be engaged in the business of Saturna. Please refer to the Filing Statement for more information on the business of Saturna. Trading of the resulting issuer’s shares on the TSXV is anticipated to begin on or about the time of closing of the Transaction under the symbol "LPS".

The Transaction is subject to the terms of the Securities Exchange Agreement among Kenna, Saturna and the securityholders of Saturna dated effective June 15, 2016 (the “SEA”). A copy of the SEA will be available under Kenna’s profile on SEDAR (www.sedar.com) on or before closing of the Transaction.

Upon closing of the Transaction each of the existing officers of Kenna shall resign, and such resigning officers shall be replaced by nominees of Saturna including the appointment of Anwar Sukkarie as Chairman, President and Chief Executive Officer and Juliet Jones as Chief Financial Officer and Secretary (in each case subject to the receipt of applicable regulatory approvals). Upon closing of the Transaction, Tim Fernback and Ken Tollstam shall resign from Kenna’s Board of Directors. Sean Bromley will remain a director of the Resulting Issuer on closing of the Transaction, and the Resulting Issuer intends to appoint Anwar Sukkarie, Juliet Jones, Saood Aljneibi and Paul Chucrallah to the Board of Directors, such that it has five (5) directors on closing of the Transaction (in each case subject to the receipt of applicable regulatory approvals). Kenna has already accepted the resignation of Steven Low, who is no longer a director of Kenna as of the date hereof. Kenna wishes to thank Mr. Low for his contributions and wishes him well in his future endeavors.

Bios of Proposed Directors and Officers

Anwar Sukkarie – Proposed President, Chief Executive Officer, Chairman and Director of the Resulting Issuer

Mr. Sukkarie is the founder of Saturna. Mr. Sukkarie has over 25 years of experience in the telematics, telecom and wireless industries, including ten years spent in fleet telematics as the Co-Founder, President & CEO of WebTech Wireless Inc. (TSX: WEW). At WebTech, Mr. Sukkarie was responsible for growing the company from a start-up to an international-scope TSX-listed issuer among the top ten technology companies in Canada, with sales of over \$50 million. Subsequently, WebTech Wireless Inc. was acquired by BSM Technologies Inc. Prior to that, Mr. Sukkarie gained international sales and partnering experience as Business Development Director for the Middle East, Africa, and the UAE with Motorola’s Cellular Division, Wireless Data Group, and Motorola EME, selling GPRS technology to network operators. Mr. Sukkarie holds a Master’s Degree in Sciences, Electrical Engineering, from the University of Calgary.

Juliet Jones- Proposed Chief Financial Officer, Secretary and a Director of the Reporting Issuer

Ms. Jones is a trained CPA, CGA with public company experience in CEO, CFO and Director positions. Ms. Jones has worked for Saturna since its inception. Prior roles include President, Chief Executive Officer and Chief Financial Officer of Peace Arch Entertainment Group Inc. (TSX:PAE) (AMEX:PAE), a North American producer and distributor of television and motion pictures. During her 13 years with Peace Arch, Ms. Jones was integral to their emergence as a world-class media company, which, during her tenure, produced over 200 hours of dramatic and documentary/lifestyle television programs and grew to earn over \$55 million in annual revenue. Subsequently, Ms. Jones became CFO of Webtech Wireless Inc., which completed \$50 million in public financing transactions during her tenure. Subsequently, WebTech Wireless Inc. was

acquired by BSM Technologies Inc. Ms. Jones was also a key member of NowPublic Technologies Inc., a citizen journalism news site that was acquired by the Examiner.com.

Sean Bromley, Director of Kenna and proposed Director of the Resulting Issuer

Mr. Bromley is a commerce graduate from the University of Calgary, currently working with a boutique merchant banking firm. Mr. Bromley was formerly an investment advisor at Jordan Capital Markets Inc. (now Mackie Research Capital Corporation) and is a current director of Inform Resources Corp. and G4G Capital Corp.

Paul Chucrallah, Proposed Director of the Resulting Issuer

Paul Chucrallah is the Chairman-General Manager of Berytech Fund Management S.A.L. (Holding), a Beirut based venture capital fund managing funds received from major banks in Lebanon. Mr. Chucrallah holds a degree in Telecom Engineering (ESIB) and an MBA (INSEAD).

Saood Aljneibi, Proposed Director of the Resulting Issuer

Saood Aljneibi is Deputy General of the National Electronics Security Authority (“**NESA**”), in Abu Dhabi, UAE. Prior to joining NESA, Saood worked in various executive positions at the Abu Dhabi Urban Planning Council and Emirates Telecommunication Corp (Etisalat). Saood spent two years as Chief Executive Officer of Canar Telecommunication Co., one of Etisalat’s overseas greenfield operations. During his work in Etisalat, he also sat on several boards of company subsidiaries. Saood holds an MBA from Southeastern University, Washington, DC, and a Bachelor of Engineering Technology in Electronics from the University of Toledo, Toledo, Ohio.

Agreement with Gravitass Securities Inc.

Kenna is also pleased to report that it has entered into an advisory agreement (the “**Advisory Agreement**”) with Gravitass Securities Inc. (the “**Advisor**”). The Advisory Agreement is for an initial term of six months.

Pursuant to the terms of the Advisory Agreement, the Advisor will complete a financial analysis of the Corporation, provide debt and equity financing advisory services, review strategic opportunities of the Corporation and provide capital markets consulting services. The Advisory Agreement provides that the Advisor will be paid a monthly retainer of \$10,000 + GST following closing of the Transaction, to be paid in Shares of the Resulting Issuer. In the event the Advisor successfully arranges a debt or equity financing for the Corporation of \$500,000 or more on or before closing of the Transaction, the Resulting Issuer will grant the Advisor such number of options as is equal to 15% of the total number of options issuable under the incentive stock option plan of the Resulting Issuer on closing of the Transaction. Finally, the Advisory Agreement provides the Advisor a right of first refusal to act as the Corporation’s agent in respect of future equity or debt financings. The Advisory Agreement will be subject to the TSXV’s shares-for-services policy and approval.

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.

Completion of the Transaction is subject to a number of conditions, including final TSXV acceptance. 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 Private Placement 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 Private Placement, and associated transactions, that the ultimate terms of the Transaction, the Consolidation, the Private Placement, and associated transactions will differ from those that currently are contemplated, and that the Transaction, the Consolidation, the Private Placement, 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 Saturna. 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, Saturna, their securities, or their respective financial or operating results (as applicable).