



VOGOGO INC. ANNOUNCES CLOSING OF NON-BROKERED PRIVATE PLACEMENT

CALGARY, ALBERTA – October 4, 2016 [Vogogo Inc.](#) (“Vogogo” or the “Company”) (TSX VENTURE: VGO) announces that it has closed on October 3, 2016 the non-brokered private placement of its common shares (“Shares”) (the “Offering”) previously announced on August 18, 2016. Pursuant to the Offering, the Company distributed a total of 27,272,727 Shares for aggregate gross proceeds of \$2,999,999.97. The Offering was conducted at a price of \$0.11 per Share. 560,000 Shares, for aggregate proceeds of \$61,600, were distributed in reliance on prospectus exemption for subscribers advised by investment dealers in Alberta, pursuant to Alberta Securities Commission rule 45-516 section 4. The Company paid fees to certain finders with respect to the placement of Shares under the Offering in accordance with the policies of the TSX Venture Exchange (the “TSXV”).

The net proceeds of the Offering will be used for general corporate purposes and to augment the Company’s cash reserves. Shares acquired by places under the Offering are subject to a four-month hold period which will last until February 4, 2017, in accordance with applicable securities legislation.

There is not now, nor was there at the time the Offering was announced, any material fact or material change (as those terms are defined in applicable securities law) with regard to the Company which has not been generally disclosed.

Insiders of the Company acquired an aggregate of 8,152,820 Shares, which is considered a related party transaction within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”). The Company has relied on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in Sections 5.5(c) and 5.7(1)(b), respectively, of MI 61-101 in respect of such insider participation. No new insiders and no control persons were created in connection with the Offering.

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About [Vogogo Inc.](#)

Vogogo Inc. has provided payment processing and related transaction risk services. The Company has developed software that administers multiple electronic payment types in the US, UK and Canadian markets. During 2016, Vogogo has discontinued its payment processing services and the Company is now assessing alternate business opportunities.

For information or interview please contact:

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READER ADVISORY

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Cautionary Note Regarding Forward-Looking Statements



This press release contains certain forward-looking statements. The words “will,” “anticipate,” “believe,” “estimate,” “expect,” “intent,” “may,” “project,” “should,” and similar expressions are intended to be among the statements that identify forward-looking statements. The forward-looking statements are founded on the basis of expectations and assumptions made by Vogogo. Readers are cautioned that assumptions used in the preparation of such 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 Vogogo. Vogogo does not have any obligation to update or revise any forward-looking statements except as expressly required by applicable securities laws.