



VOGOGO INC. ANNOUNCES STOCK OPTION GRANT AND SETTLEMENT OF LITIGATION

CALGARY, ALBERTA – November 4, 2016 Vogogo Inc. (“**Vogogo**” or the “**Company**”) (TSX VENTURE: VGO) announces today that a total of 5,300,000 incentive stock options have been granted, with an aggregate of 5,150,000 options being granted to certain directors and officers of the Company, all at an exercise price of \$0.16 per share. All of the options granted to directors and officers of Vogogo vest over a 3-year period, with 1/3 coming available after each year of service to Vogogo. All of the options are exercisable for a period of 5 years.

Vogogo also announces that it has entered into a settlement agreement with Axiom Foreign Exchange International (“Axiom”) in respect of its previously announced claim against Vogogo. The terms of such settlement are confidential. However, they provide that Vogogo will pay an immaterial amount to Axiom in order to settle such claim accompanied by a full release in favour of Vogogo.

Vogogo has aggressively reduced the cash expenditures of the Company as it has wound down its payment business and continues to consider a broad range of strategic alternatives for the future. With its strong balance sheet, including no material third party debt, the board believes that the Company is well positioned to source potential business opportunities to enhance shareholder value.

About Vogogo Inc.

Vogogo Inc. has provided payment processing and related transaction risk services. During 2016, Vogogo has discontinued its payment and related risk services, and the Company is energetically assessing alternative business opportunities.

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READER ADVISORY

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Cautionary Note Regarding Forward-Looking Statements

This press release contains certain forward-looking statements. All information, other than information regarding historic fact that addresses activities, events or developments that the Company believes, expects or anticipates will or may occur in the future is forward-looking information. Forward-looking information contained in this news release includes, but is not limited to, the Company assessing alternative business opportunities and the ability to source business opportunities that will enhance shareholder value. 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.