

## **ICESoft Technologies Announces Closing of Private Placement**

March 9, 2016 - Calgary, AB- ICESoft Technologies Canada Corp. (“ICESoft” or the “Company”) is pleased to announce it has closed a non-brokered private placement of 325,000 units (the “Units”) at a price of \$0.20 per Unit, raising aggregate net proceeds of approximately \$65,000, each Unit consisting of one common share and one-half common share purchase warrant exercisable at a price of \$0.24 per share until June 1, 2016 and thereafter exercisable at a price of \$0.30 per share until December 31, 2017 (the “Private Placement”). The funds will be used for general working capital.

### **About ICESoft Technologies Canada Corp.:**

ICESoft Technologies Canada Corp. is a software as a service (“SaaS”) company with approximately USD\$2 million in 2014 revenues and a new software which it is preparing to launch. ICESoft’s current software, which is available as freeware with a pay to use version, is used by some 150,000 developers, 20,000 companies, and some 400 paying customers.

For more information, please contact:

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### ***Forward-Looking Information Advisory***

*Certain information in this press release is forward-looking within the meaning of certain securities laws, and is subject to important risks, uncertainties and assumptions. This forward-looking information includes, among other things, information with respect to the Private Placement and debt conversion transactions, assumptions about future economic conditions and courses of action, and the Company's beliefs, plans, expectations, anticipations, estimates and intentions. The words “may”, “could”, “should”, “would”, “suspect”, “outlook”, “believe”, “anticipate”, “estimate”, “expect”, “intend”, “plan”, “target” and similar words and expressions are used to identify forward-looking information. The forward-looking information in this material change report describes the Company's expectations as of the date of this news release and accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While the Company may elect to, it does not undertake to update this information at any particular time.*