

July 5, 2016

## **ICESoft Technologies Announces Closing of Private Placement and Update on Stock Listing**

Calgary, AB –ICESoft Technologies Canada Corp. (“ICESoft” or the “Company”) is pleased to announce that on June 30, 2016 it closed a non-brokered private placement of 2,379,685 units (the “Units”) at a price of \$0.20 per Unit, raising aggregate net proceeds of approximately \$475,000. Each Unit consists of one common share and one common share purchase warrant exercisable at a price of \$0.24 per share until December 31, 2016 and thereafter exercisable at a price of \$0.30 per share until July 1, 2018 (the “Private Placement”). The funds will be used for general working capital.

ICESoft would also like to update shareholders and interested parties on its previous announcement regarding the Company’s receipt of conditional approval for listing on the Canadian Securities Exchange. ICESoft continues to work towards a public listing of its shares; however, management has determined that going public while undercapitalized is not in the best interest of shareholders. As such, management is delaying the listing until such time that it can raise sufficient working capital.

“The delay in our anticipated listing is unfortunate in the short term. We will continue our efforts to strengthen ICESoft’s balance sheet through a combination of operational performance and securing partnerships with new capital sources,” stated President and CEO Brian McKinney.

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

ICESoft Technologies Canada Corp. is a software as a service company with approximately USD\$2.1 million in annual recurring revenues. ICESoft is launching a new smart notification product, Voyent, this fall. ICESoft’s current software is used by over 150,000 developers, 20,000 companies, and 400 paying customers.

For more information, please contact: David Gordon, Chief Financial Officer. Tel: 403-663-3320

*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.*