

December 20, 2016

ICESoft Technologies Announces Closing of One Year Secured Notes

Calgary, AB – ICESoft Technologies Canada Corp (“ICESoft”) announced that it has closed the first tranche of a private placement of one year senior secured notes (the “Notes”) totalling \$189,696 CAD. The Notes bear interest of 12% with interest paid monthly and mature on December 31, 2017. The Notes are secured against ICESoft’s intellectual property. Proceeds from the Notes will be used to repay short term debt bearing 18% annual interest and for general corporate purposes.

About ICESoft Technologies Canada Corp.:

ICESoft Technologies Canada Corp. is a global provider of advanced notification and RIA solutions for desktop and mobile enterprise. ICESoft’s current software, which is available as freeware with a pay to use version, is used by approximately 150,000 developers, 20,000 companies, and some 400 paying customers.

For more information, please contact: David Gordon, Chief Financial 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.