

PROSPECT PARK CAPITAL ANNOUNCES ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

Toronto, Ontario (May 4, 2016) Prospect Park Capital Corp. (“**Prospect Park**”) (TSXV:PPK), a public healthcare focused investment corporation, announces that it will hold its Annual and Special Meeting of Shareholders (the “**Meeting**”) at 12:00 pm EST on June 6, 2016 at the offices of McMillan LLP in Toronto.

Prospect Park and SOK Partners LLC (“**SOK**”) have agreed to amend the share purchase agreement dated August 28, 2014, previously announced on September 3, 2014, pursuant to which Prospect Park acquired common shares of Skyline Medical Inc. (“**Skyline**”) from SOK. Pursuant to an amending agreement (the “**SOK Amending Agreement**”), approved by the independent directors of Prospect Park, the final payment due by the Corporation to SOK was amended in exchange for releasing SOK of its initial downside protection. At the Meeting, shareholders (excluding the votes of related parties) will be asked to pass a special resolution approving the SOK Amending Agreement, a copy of which will be attached to the Information Circular for the Meeting to be mailed on May 16, 2016 and filed on SEDAR. Please see Prospect Park’s Information Circular for further information on this and other matters to be acted upon at the Meeting. Samuel Herschkowitz, an officer and director of Prospect Park, and Joshua Kornberg, a director of Prospect Park, are the co-managing members and each 50% owners of a private company that is the managing member and sole beneficial owner of SOK. In addition, Mr. Kornberg is the Interim Chairman of the Board, President and CEO of Skyline. Accordingly, the SOK Amending Agreement, a copy of which will be attached to the Information Circular, may be considered a “related party transaction” as defined under Multilateral Instrument 61-101 (“**MI 61-101**”), and, accordingly, requires (among other things) “minority approval” in accordance with MI 61-101 at the Meeting. The SOK Amending Agreement is exempt from the formal valuation requirements of MI 61-101 as the common shares of Prospect Park are not listed on a prescribed stock. The independent directors of Prospect Park have approved the SOK Amending Agreement.

Prospect Park and Above the Fold, LLC (“**ATF**”) have agreed to an extension of the term loan in the principal amount of up to US\$100,000 pursuant to a credit agreement previously announced on June 5, 2015. The loan was extended for one year to February 28, 2017. ATF is dedicated to supporting families with severe food allergies and will use the proceeds for the purposes of funding its ongoing research and development and for general working purposes. Dr. Herschkowitz and Mr. Kornberg are managing members of ATF, thereby making the loan extension a “related party transaction” as defined under MI 61-101. The transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of any common shares issued to or the consideration paid by such person exceeded 25% of Prospect Park’s market capitalization.

For more information please contact:

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Forward-Looking Statements

Certain statements contained in this press release constitute "forward-looking information" as such term is defined in applicable Canadian securities legislation. The words "may", "would", "could", "should", "potential", "will", "seek", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions as they relate to Prospect Park, the holding and results of the Meeting and the lending of up to US\$100,000 by Prospect Park to ATF, are intended to identify forward-looking information. All statements other than statements of historical fact may be forward-looking information. Such statements reflect Prospect Park's current views and intentions with respect to future events, and current information available to Prospect Park, and are subject to certain risks, uncertainties and assumptions. Material factors or assumptions were applied in providing forward-looking information. Many factors could cause the actual results, performance or achievements that may be expressed or implied by such forward-looking information to vary from those described herein should one or more of these risks or uncertainties materialize. These factors include changes in law, the ability to implement business strategies and pursue business opportunities, state of the capital markets, the availability of funds and resources to make investments and pursue operations, ATF's ability to repay the outstanding indebtedness under the loan, as well as general economic, market and business conditions, amongst others. Should any factor affect Prospect Park in an

unexpected manner, or should assumptions underlying the forward-looking information prove incorrect, the actual results or events may differ materially from the results or events predicted. Any such forward-looking information is expressly qualified in its entirety by this cautionary statement. Moreover, Prospect Park does not assume responsibility for the accuracy or completeness of such forward-looking information. The forward-looking information included in this press release is made as of the date of this press release and Prospect Park undertakes no obligation to publicly update or revise any forward-looking information, other than as required by applicable law.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.