

# **ANCHOR CAPITAL CORPORATION ANNOUNCES UPDATE TO PROPOSED QUALIFYING TRANSACTION**

**TSX Venture: ANC.P**

**FOR IMMEDIATE RELEASE**

**CALGARY, ALBERTA – February 29, 2016** – Anchor Capital Corporation ("Anchor" or the "Corporation") announces that further to its press release dated November 30, 2015 announcing details concerning its proposed qualifying transaction involving a proposed business combination (the "Transaction") with Clip Interactive, LLC ("Clip"), the parties continue to work towards satisfying the conditions of the Transaction and are continuing discussions with potential financiers. Clip is a private limited liability company that has built a technology platform that allows users to interact with any content played on the radio with mobile and web applications.

Refer to our press release of November 30, 2015 for further information.

Trading of the common shares in the capital of the Corporation ("Anchor Common Shares") is currently halted and will not resume until all documents required by the TSX Venture Exchange Inc. ("TSX Venture") in respect of the proposed business combination with Clip have been filed and the TSX Venture is otherwise satisfied that the halt should be lifted. Anchor will issue a further news release when the TSX Venture has received the necessary documentation and trading of the Anchor Common Shares is to resume.

For further information contact Douglas Stuve, a Director of Anchor at (403) 234-3337, or Michael Lawless, the Chief Executive Officer of Clip, at (720) 984-2214.

*Completion of the Transaction is subject to a number of conditions, including but not limited to, TSX Venture acceptance and shareholder approval. The Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Transaction will be completed as proposed or at all.*

*Investors are cautioned that, except as disclosed in the Information Circular or Filing Statement to be prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of the Corporation should be considered highly speculative.*

*Neither the TSX Venture nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture) has in any way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.*

*Except for historical information contained herein, this news release contains forward-looking statements that involve risks and uncertainties. Actual results may differ materially. Neither Clip nor Anchor will update these forward-looking statements to reflect events or circumstances after the date hereof other than as required by applicable securities laws. Readers are therefore cautioned not to place undue reliance on any forward-looking statements. More detailed information about potential factors that could affect financial results is included in the documents filed from time to time with the Canadian securities regulatory authorities by Anchor.*

*The securities of Anchor being offered have not been, nor will be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from U.S. registration requirements. This release does not constitute an offer for sale of securities in the United States.*