

**ANCHOR CAPITAL CORPORATION
ANNOUNCES TERMINATION OF LETTER OF INTENT**

TSX Venture: ANC.P

FOR IMMEDIATE RELEASE

CALGARY, ALBERTA – May 13, 2016 – Anchor Capital Corporation ("Anchor" or the "Corporation") announces that, further to its press releases dated November 30, 2015 and February 29, 2016 providing details concerning its proposed qualifying transaction (the "Transaction") with Clip Interactive, LLC ("Clip"), Clip and Anchor have mutually agreed to terminate the non-binding letter of intent entered into in respect of the Transaction. Anchor intends to pursue other potential qualifying transactions, while Clip intends to consider and pursue other potential alternatives to maximize value and create liquidity for its shareholders.

The Corporation will issue a further news release in respect of the resumption of trading of its common shares.

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

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.

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