

## **ANCHOR CAPITAL CORPORATION ANNOUNCES CHANGES TO BOARD AND MANAGEMENT**

FOR IMMEDIATE RELEASE

CALGARY, ALBERTA – October 31, 2018 – Anchor Capital Corporation (TSXV:NEX: ANC.H) (“Anchor” or the “Company”) is pleased to announce certain changes to its board of directors and management, effective immediately. Mr. Darren Stark has resigned as Chief Executive Officer and Chief Financial Officer, but will be continuing as Chairman and a director of the Company along with fellow directors Brandon Kou and Arlene Dickinson.

Anchor is pleased to welcome Mr. Edward Ierfino as Chief Executive Officer and Chief Financial Officer as well as a new director of the Company, and Mr. Kosta Kostic as Secretary of the Company. The foregoing appointments are subject to regulatory approval, including that of the TSX Venture Exchange.

The following are brief biographies of each of the new members of the Anchor team.

Mr. Edward Ierfino holds a Bachelor of Commerce majoring in finance from Concordia University in Montreal, Quebec. Since 2003, he has been president of E G I Holdings Corporation (formerly Canadian Electronic Deposit Centre Inc.), a consultancy firm providing advisory services to executive management and directors of publicly-traded companies in the areas of financing, investor relations, regulatory compliance and strategic development. Mr. Ierfino has developed specific experience in the natural resources, financial transaction services and technology industries. He has also served on the board of directors of several issuers listed on the TSX Venture Exchange and founded two Capital Pool Companies: Ovid Capital Ventures Inc. (which completed a Qualifying Transaction and is now doing business as Relevium Technologies Inc.) and Element 79 Capital Inc. (which is in the process of completing its Qualifying Transaction with Mondias Natural Products Inc.).

Mr. Kostic is a Partner and member of McMillan LLP’s National Capital Markets and M&A Group. His practice is predominantly focused on corporate finance, securities and mergers and acquisitions matters. He has acted for various junior, mid-cap and established issuers in connection with initial public offerings, reverse takeovers, exempt offerings and listings on the Toronto Stock Exchange, the TSX Venture Exchange and the Canadian Securities Exchange.

A member of the Barreau du Québec since 2002, Mr. Kostic received a B.C.L./LL.B. from McGill University in Montreal, Quebec and B.A. in Communication Studies from Concordia University in Montreal, Quebec. He has also completed an executive training program on financial information at the McGill International Executive Institute and received a Certificate in Mining Law from Osgoode Hall Law School.

In addition to acting as a trusted legal advisor, over the past 13 years Mr. Kostic has served as director or secretary of a number of private and public companies, including Geomega Resources Inc., North Bud Farms Inc., Element 79 Capital Inc., Relevium Technologies Inc. and Junex Inc.

Messrs. Ierfino and Kostic are excited to join the Anchor team and look forward to working together to identify acquisition opportunities with a view toward completing a Qualifying Transaction.

In connection with their joining the Anchor team, Mr. Ierfino has agreed to purchase, through his holding company (E G I Holdings Corporation), 237,500 common shares of Anchor, at a price of \$0.08 per share, from existing principal escrowed shareholders, and Mr. Kostic has agreed to purchase, through his holding company (Jegudiel Holdings Inc.), 562,500 common shares of Anchor, at a price of \$0.08 per share, also from existing principal escrowed shareholders. As a result of the foregoing transactions, and subject to the receipt of approval from the TSX Venture Exchange, Mr. Ierfino will hold 237,500 common shares and Mr. Kostic will hold 562,500 common shares in Anchor, representing 5.3% and 12.4%, respectively, of the issued and outstanding common shares of the Company. In addition, the board has resolved to grant to each of Mr. Ierfino and Mr. Kostic 175,700 options to acquire common shares of Anchor, at an exercise price of \$0.10 per share, subject to the receipt of approval from the TSX Venture Exchange. All of the common shares acquired by Messrs. Ierfino and Kostic will be subject to escrow in accordance with CPC Policy 2.4 of the TSX Venture Exchange.

The 562,500 common shares are being held by Mr. Kostic for investment purposes only. Mr. Kostic may from time to time increase or decrease his holdings of the Company's securities, depending on market and other conditions, the whole subject to compliance with applicable securities laws and the escrow requirements of CPC Policy 2.4.

An early warning report of Mr. Kostic (the "Early Warning Report") containing additional information with respect to the foregoing acquisition of common shares of the Company will be filed under the Company's SEDAR profile at [www.sedar.com](http://www.sedar.com).

Further information or a copy of the Early Warning Report may be obtained by contacting:

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1000 Sherbrooke Street West  
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For further information regarding Anchor, please contact Mr. Brandon Kou, a Director of Anchor at (562) 335-6517.

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