

IRONWOOD CAPITAL CORP. AND NANALYSIS CORP. TERMINATE PROPOSED QUALIFYING TRANSACTION

Vancouver, British Columbia – October 23, 2018 – Ironwood Capital Corp. (the “**Company**”) (TSXV: IRN.P), a “capital pool company” pursuant to TSX Venture Exchange Policy 2.4 – *Capital Pool Companies* (“**CPC Policy**”), announces that it has entered into a termination agreement with Nanalysis Corp. whereby the parties have mutually agreed to not proceed with the previously announce Qualifying Transaction (as defined in the CPC Policy). As a result, the Company’s common shares will resume trading under the symbol “IRN.P” on October 26, 2018.

Forward Looking Information

Information set forth in this news release contains forward-looking statements. These statements reflect management’s current estimates, beliefs, intentions and expectations; they are not guarantees of future performance. The Company cautions that all forward looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond the Company’s control. Such factors include, among other things: risks and uncertainties relating to the Company’s ability to identify, evaluate and complete a Qualifying Transaction and other risks and uncertainties, including those described in the Company’s Prospectus dated April 3, 2018 filed with the Canadian Securities Administrators and available on www.sedar.com. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward looking information. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information.

For further information, please contact:

Paul Andreola
Chief Executive Officer
Ironwood Capital Corp.
(604) 644-0072

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