



## News Release

### Gunpowder Capital Corp. Engaged By Payfare Inc.

#### FOR IMMEDIATE RELEASE

September 22<sup>nd</sup>, 2016

**Toronto, Ontario, September 22<sup>nd</sup>, 2016** – Gunpowder Capital Corp., (CSE: GPC), (CSE: GPC.PR.A), (Frankfurt: YS6N), (the "Corporation") announced today that it has been engaged by Payfare Inc. ("Payfare") to assist Payfare in connection with its proposed going public process and listing on a Canadian stock exchange.

Payfare is a financial technology company that provides mobile banking and micro-lending for the next-generation earner in the cashless, on-demand economy. Payfare was founded in 2014 and has its head office in Toronto, Ontario, Canada.

In order to assist Payfare with its working capital needs and to help meet the public float requirements of Canadian stock exchanges, the Corporation will subscribe, on a private placement basis, for up to Two Hundred and Fifty Thousand Dollars ("250,000.00") CDN of common shares in the capital of Payfare on the same terms and conditions and enterprise value as those anticipated in Payfare's proposed going public transaction. The Corporation understands that Payfare intends to prepare and file a non-offering prospectus with the applicable Canadian securities regulatory authorities in order to qualify its common shares, including those subscribed for by the Corporation. Once properly qualified by the non-offering prospectus, the Corporation intends to distribute the foregoing Payfare common shares as a dividend in kind to the common shareholders of the Corporation. As compensation for its consulting services, Payfare will issue \$125,000.00 of common shares to the Corporation at the time Payfare completes its going public transaction. The foregoing transactions are subject to applicable regulatory approvals.

Payfare has advised the Corporation that it expects to prepare and submit its non-offering prospectus and listing application, as well as the other applicable documentation to the appropriate regulatory bodies in October of 2016.

The Corporation is also pleased to announce that it has completed an initial investment of Fifty Thousand Dollars (\$50,000.00) CDN into Payfare as part of Payfare's most recent financing round.

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#### Forward-Looking Statements

Information set forth in this news release may involve forward-looking statements under applicable securities laws. The forward-looking statements contained herein are expressly qualified in their entirety by this cautionary statement. The forward-looking statements included in this document are made as of the date of this document and the Corporation disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation. Although Management believes that the expectations represented in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. This news release does not constitute an offer to sell or solicitation of an offer to buy any of the securities described herein and accordingly undue reliance should not be put on such. Neither CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

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