



## News Release

### **Gunpowder Capital Corp., Completes the sale of two of its London based properties. Invests proceeds from the two sales into the Corporation's Digital Assets Division.**

**FOR IMMEDIATE RELEASE**

**Oct 28<sup>th</sup> 2019**

**Toronto, Ontario, October 28<sup>th</sup>, 2019** – Gunpowder Capital Corp., (CSE: GPC), (CSE: GPC.PR.A), (OTCQB: GNPWF), (Frankfurt: YS6N), ("Gunpowder" or the "Corporation") announced today that it had sold two of its real estate assets based in London, Ontario. Combined net proceeds from the sale of the two properties amounted to Seven Hundred and Sixty-Three Thousand, Six Hundred and Eighty-Nine Dollars ("\$763,689.00") CDN. Consistent with the Corporation's current strategy of refocusing its capital into its digital asset division, proceeds from the sale of the two London based properties are being allocated into the Corporation's digital assets division with the purpose of continuing the multi-phase expansion of the division's active digital mining operations, and to continue its exploratory proprietary Blockchain software development program.

On October 2<sup>nd</sup>, 2019, the Corporation announced - via press release - that the Corporation's digital assets division had completed its second phase expansion. The second phase expansion increased the Corporation's digital assets division active digital mining capability by an additional 50%. With the latest deployment of second phase advanced Application-Specific Integrated Circuit ("ASIC") digital mining assets, this diversification of mining capability has better positioned the division to broaden its digital assets focus.

As previously disclosed in the Corporation's October 2<sup>nd</sup>, 2019 press release, once the third phase expansion is completed, an approximate 200% increase in mining capability from today's levels will be realized. With this latest capital infusion into the digital division from the sale of the two London Ontario based properties, the Corporation is tracking well to maintain the anticipated third phase of expansion of active mining operations that are targeted to be completed before the end of Q4, 2019.

#### **About Gunpowder Capital Corp.**

Gunpowder Capital Corp., is a technology focused merchant bank and advisory services firm based in Toronto, Ontario, Canada. Gunpowder invests in both publicly traded and private businesses that have successful management teams and attractive economic models. Gunpowder partners with these businesses to support their growth initiatives with its proven methodology of appropriate financing and structured exits. For more information please visit [www.gunpowdercapitalcorp.com](http://www.gunpowdercapitalcorp.com)

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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.