



News Release

Gunpowder Capital Corp., Closes Fourth Tranche of its Non-Brokered Private Placement of Units

FOR IMMEDIATE RELEASE

November 25th, 2019

Toronto, Ontario, November 25th, 2019 – Gunpowder Capital Corp., (CSE: GPC), (CSE: GPC.PR.A), (OTCQB: GNPWF), (Frankfurt: YS6N), (the "Corporation") announced today that it had closed the fourth tranche of its non-brokered private placement raise. In total Three Hundred and Ninety-Six Thousand, Three Hundred and Fifty Dollars ("\$396,350.00") CDN was raised via the issuance of Seven Million, One Hundred and Seventeen Thousand ("7,117,000") Units.

Holders of both the Corporation's Class - A and Class - B Preferred Shares were granted the ability to participate in this offering. The Corporation accepted ownership of Thirty Thousand, Seven Hundred ("30,700") Class – B Preferred Shares as payment (the "Private Placement-in-Kind"). Each Class – B Preferred Share shareholder who participated in the Private Placement-in-Kind received Two Hundred ("200") Units of the Corporation for every one ("1") Preferred Share they used as payment to acquire the Units.

The Corporation previously received Sixteen Hundred ("1,600") Class – B Shares from the closing of the last tranche of the Private Placement-in-Kind. The Corporation has elected to retire all Thirty-Two Thousand, Three Hundred ("32,300") Class – B Preferred Shares it has received ownership of via the closing of the this tranche and the last tranche of this current placement. Due to the retirement of the 32,300 Class – B Preferred Shares, there are now One Thousand, Two Hundred and Fifty ("1,250") Class – B Preferred Shares issued and outstanding. Furthermore, with the retirement of the 32,300 Class - B Preferred Shares the Corporation will save Twenty-Five Thousand, Eight Hundred and Forty Dollars ("\$25,840.00") CDN per annum, as the Corporation will no longer need to pay the quarterly dividend on the 32,300 Class - B Preferred Shares.

All Units in this offering consisted of one Common Share in the capital of the Corporation and one Common Share Purchase Warrant ("Warrant"), with each Warrant entitling the holder thereof to purchase one Common Share of the Corporation at an exercise price of Seven and a Half Cents ("\$0.075") CDN per Common Share for a period of 24 months from the closing of the financing, subject to accelerated expiry in the event the closing price of the Corporation's Common Shares close at or greater than Ten Cents ("\$0.10") CDN for ten consecutive trading days. All Common Shares issued in connection with this placement will be subject to a four month plus one day hold period under applicable Canadian securities laws. In connection with the closing of this tranche of the private placement offering, the Corporation paid a finder's fee totaling Two Thousand, Six Hundred & Eighty Dollars & Fifty Cents ("\$2,680.50") CDN in connection with certain subscriptions for the Corporation's Units.

All cash proceeds from the financing will be used for general working capital purposes.

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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. We seek safe harbor.