

ARMADA MERCANTILE LTD.
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TRADE SYMBOL: ARM-Canadian National Stock Exchange
TRADE SYMBOL: AAMTF-United States

ArmadaUSA amends ownership in Finance Lender Company

NEWS RELEASE

Armada Mercantile Ltd., through its wholly owned subsidiary Armada Group USA, Inc. (ArmadaUSA), has executed an agreement to grant Bahn, Inc. the right to acquire ArmadaUSA's 50% ownership in Bahn, Inc., for a nominal amount ("Agreement"). The Agreement was made possible due to ArmadaUSA receiving ownership in Oxygen Funding, Inc., which will serve as the fully licensed underwriting, servicing and funding entity for ArmadaUSA's trade finance business.

For more information pertaining to Armada Mercantile Ltd., visit: www.armadamerchantile.com.

"Patrick Cole"

President

This press release may contain forward-looking statements, which are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Expressions of future goals and similar expressions reflecting something other than historical fact are intended to identify forward-looking statements, but are not the exclusive means of identifying such statements. These forward-looking statements involve a number of risks and uncertainties. The actual results that the Company achieves may differ materially from any forward-looking statements due to such risks and uncertainties. The Company undertakes no obligations to revise or update any forward-looking statements in order to reflect events or circumstances that may arise after the date of this news release. The risks and uncertainties discussed in documents filed by the Company with the British Columbia, Alberta and Ontario Securities Commissions.