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**TRADE SYMBOL: ARM–Canadian National Stock Exchange**  
**TRADE SYMBOL: AAMTF-United States**

**Armada Group USA, Inc., acquires a twelve percent ownership in Icarus RT, Inc.**

**NEWS RELEASE**

Armada Mercantile Ltd. (“Company”), through its wholly owned subsidiary Armada Group USA, Inc., acquires a twelve percent ownership in Icarus RT, Inc. (“Client”). Icarus RT has developed a proprietary patented low-cost power boosting system for the solar panel industry worldwide.

For more information on Icarus RT, please visit: [IcarusRT](#)

For more information pertaining to the Armada Mercantile Ltd., visit [www.armadamercantile.com](http://www.armadamercantile.com).

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“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.*