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**TRADE SYMBOL: ARM-Canadian Securities Exchange**  
**TRADE SYMBOL: AAMTF-OTC Markets United States**

**Zero Nox, Inc. Completes Capital Raise**

Zero Nox, Inc. (“Zero Nox”) an affiliated (approximately 8%) ownership portfolio company of Armada Mercantile Ltd., (“Armada” CSE: ARM) has completed a third round of funding in the amount of US\$3,000,000 through a Reg. D 506 offering. The Offering was completed at a valuation of approximately \$56,000,000.

Zero Nox is headquartered in Porterville, California. They design, engineer, develop, sell and provide after-market support for Off-Highway Electric Vehicle (“OHEV”) Powertrain Systems and Microgrids. The Technology is currently being used in forklifts, hospitality carts, utility vehicles, and battery systems. ZeroNox plans to be a leader in OHEV Powertrains and Microgrids, due to its proprietary electric Powertrain Systems, which include ZeroNox lithium batteries, battery management systems, electric Genmotors, Thermal Energy Conversion Systems, and in-house telematics. The Zero Nox line product lines offers [Battery Upgrades](#), [EV Conversions](#), [EV Powered by Zero Nox](#), [Evault Microgrids](#), [Port Initiatives](#) and [School Initiatives](#).

For more information about Zero Nox, Inc. visit: [www.zeronox.com](http://www.zeronox.com).

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

*“Patrick Cole”*

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President

Contact Telephone Number: 916-746-0029. *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.*