

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

Clarification of Previous News Release

Armada Group USA, Inc. acquires 50% of Harvard Grace Tennessee Valley Ventures, Inc.

NEWS RELEASE

Armada Mercantile Ltd. (TRADE SYMBOL: ARM), through its wholly owned subsidiary Armada Group USA, Inc. (Armada), has purchased fifty (50%) percent of Harvard Grace Tennessee Valley Ventures, Inc. (“Harvard”), which makes Harvard a portfolio company of Armada.

Harvard has signed an asset purchase agreement (the “Agreement”) to acquire certain assets from a selling party (the “Transaction”) and plans to conduct a best efforts capital raise in the amount of \$13,000,000 to complete the Transaction. The Agreement is subject to closing by January 5, 2018, and unless otherwise is extended between the parties, shall terminate.

The business is an established, growing and profitable business (the “Business”), which holds income properties and undeveloped parcels, in Northern Madison County Alabama and Southern Lincoln County Tennessee. The Business has current revenues in excess of \$26,000,000 and operating profits greater than \$1,200,000 annually generated from its multiple highway retail operations. The Business capitalizes on highway traffic traveling to and from Huntsville, Alabama. Huntsville is Alabama’s 2nd largest and fastest growing city. Additionally, the Business owns 218+ acres of mostly undeveloped land with highway frontage and is suitable for development.

For more information pertaining to the Armada Mercantile Ltd., please visit: [Armada Mercantile](#)

“Patrick Cole”

Patrick Cole, President

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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.