



## News Release

### Gunpowder Capital Corp., Signs Letter of Intent to Acquire IBliss Inc.

FOR IMMEDIATE RELEASE

June 4<sup>th</sup>, 2018

**Toronto, Ontario, June 4<sup>th</sup>, 2018** – Gunpowder Capital Corp., (CSE: GPC), (CSE: GPC.PR.A), (OTCQB: GNPWF), (Frankfurt: YS6N), (“Gunpowder” or the “Corporation”) announced that effective May 30, 2018 it has signed a Letter of Intent (“LOI”) where Gunpowder Capital Corp., has proposed to acquire, the business, trademarks and the assets of IBliss Inc., (the “Acquisition”) a Toronto based e-juice manufacturer and distributor.

The completion of the acquisition is contingent upon IBliss completing the audit of its Financial Statements, the completion of the due diligence process, and the two parties entering into a definitive agreement.

Should the two parties enter into a definitive agreement, Gunpowder will provide the current shareholders of IBliss a one-time payment of Two Hundred and Fifty Thousand Dollars (“\$250,000.00”) CDN. Furthermore, Gunpowder will also allocate Four Hundred Thousand Dollars (“\$400,000.00”) CDN of funds from its treasury which will be used to replace IBliss’s current debt. These amounts will be financed by Gunpowder from its current working capital.

Upon completion, IBliss will become a fully owned subsidiary of Gunpowder Capital Corp., and will appoint Mr. Paul Haber to the Board of IBliss to act as Chairman and Mr. Igal Sudman as Director. The current shareholders of IBliss will nominate one additional member to the Board of IBliss. Should the acquisition become completed, Gunpowder intends on making the IBliss subsidiary a publicly traded entity, and will commence the process of qualifying the IBliss subsidiary in becoming a reporting issuer in the Province of Ontario so that the entity can become listed onto a Canadian based Stock Exchange. Upon the listing of IBliss as a standalone public entity, Gunpowder will pay an additional \$400,000 and issue 28 million shares to the current shareholders and finders in the transaction leaving Gunpowder with approximately 7 million shares or 20% of the current float of IBliss. The shares issued to the founders will be subject to escrow and earn-out provisions. IBliss currently has 70 shares issued and outstanding which will be split on a 500,000 for 1 basis post closing to facilitate the above allocation.

#### About Gunpowder Capital Corp.

Gunpowder Capital Corp., is a merchant bank and advisory services firm based in Toronto, Ontario, Canada. Gunpowder invests in both publicly traded and private businesses that have successful management teams and attractive economic models. Gunpowder partners with these businesses to support their growth initiatives with its proven methodology of appropriate financing and structured exits. Gunpowder offers debt financing, including mezzanine and bridge loans, equity financing and advisory services. Gunpowder is also building a portfolio of companies in which it takes a long term position and view. For more information please visit [www.gunpowdercapitalcorp.com](http://www.gunpowdercapitalcorp.com)

#### About IBliss Inc.

Based in Toronto, iBliss is a e-juice company manufacturer and distributor. Established in 2014, with one thing in mind and that is to provide an alternative solution to help people quit smoking! IBliss manufactures a limitless range of flavor profiles and cater to the tastes of anyone from a beginner to a hobbyist. Our 20,000 square feet, ISO 7 manufacturing facility outputs 10,000 bottles of FDA registered, TPD compliant ejuice/eliquid a day. For more information please visit <https://iblissvapor.com>

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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.