

PIKE MOUNTAIN MINERALS INC.

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PIKE ANNOUNCES LETTER OF INTENT FOR ACQUISITION OF INFLUENCERS INTERACTIVE INC.

Vancouver, British Columbia – October 11, 2019 – Pike Mountain Minerals Inc. (CSE: PIKE) (“**Pike**”) is pleased to announce that it has entered into a non-binding letter of intent (the “**LOI**”) dated October 10, 2019 to acquire Influencers Interactive Inc. (“**I3**”), a private British Columbia company involved in the business of online gaming, in exchange for common shares of Pike (the “**Proposed Acquisition**”). The final structure of the Proposed Acquisition will be determined by the parties following receipt of tax, corporate and securities law advice.

I3 is founded on the idea of transforming the future of online and mobile gaming with entertainment based products designed for the sports betting, poker and casino player, and supported by a network of digital content and affiliate web properties. Formed by an experienced management team, I3’s guiding mission is to harness the power of social media influencers into an army of gaming and entertainment players across the world.

Pursuant to the terms of the LOI, Pike proposes to acquire 100% of the issued and outstanding common shares in the capital of I3 in exchange for the issuance of up to a maximum of 73,158,590 common shares (post-consolidated) of Pike (“**Consideration Shares**”) at a deemed price per Consideration Share of \$0.75 for aggregate consideration of up to \$54,868,942. The Proposed Acquisition is an arm’s length transaction and will constitute a reverse takeover of Pike by I3. In connection with the Proposed Acquisition, the resulting issuer will delist from the CSE and apply to list its shares on the TSX Venture Exchange (the “**TSX-V**”). The LOI contemplates that, upon the successful closing of the Proposed Acquisition, Pike’s board of directors will be restructured to be comprised of nominees of I3.

The LOI also contemplates that Pike will consolidate its shares (the “**Share Consolidation**”) on a 2.55 old shares for 1 new share basis.

Pike and I3 have agreed to work to settle the terms of a definitive agreement within 45 days. The completion of the Proposed Acquisition is subject to numerous conditions, including but not limited to the following:

- the negotiation and execution of a definitive agreement;
- completion of satisfactory due diligence by each of Pike and I3;
- completion of the Share Consolidation;
- completion of the Financing referred to below; and
- receipt of all required regulatory, corporate, shareholder and third party approvals, including approvals by the CSE, the TSX-V, applicable governmental authorities, and the fulfillment of all applicable regulatory requirements and conditions necessary to complete the Proposed Acquisition.

Concurrent Financing

I3 has engaged Clarus Securities Inc. (the “**Agent**”) in connection with a brokered private placement financing (the “**Financing**”) for aggregate gross proceeds of up to \$18,000,000 consisting of (a) up to 24,000,000 subscription receipts of I3 (the “**Subscription Receipts**”) at a price per Subscription Receipt of \$0.75, and (b) up to 13,000,000 common shares of I3 (the “**I3 Common Shares**” and, together with the Subscription Receipts, the “**Offered Securities**”) at a price per I3 Common Share of \$0.75. The offering of Subscription Receipts shall be referred to as the “**Subscription Receipt Offering**” and the offering of I3 Common Shares shall be referred to as the “**I3 Common Share Offering**”. The Subscription Receipt Offering and the I3 Common Share Offering shall be referred to together as the “**Offering**”, and will be subject to the rules of, and approval, by the CSE and the TSXV. Upon satisfaction of the escrow release conditions, including all conditions precedent to the Proposed Acquisition being satisfied, each Subscription Receipt will automatically convert without any further action on the part of the holder into one (1) common share of the resulting issuer. Should the escrow release conditions not be satisfied, the Subscription Receipts will be cancelled and all proceeds from the sale of the Subscription Receipts will be returned to the subscribers without interest.

As compensation for the services provided in connection with the Offering, the Agent will receive a cash commission equal to the sum of (a) 6.0% of the gross proceeds from the Subscription Receipt Offering (the “**Subscription Receipt Commission**”), of which 50% shall be payable on closing of the Offering, with the remaining 50% payable upon satisfaction of the escrow release conditions, and (b) 6.0% of the gross proceeds from the I3 Common Share Offering, which shall be payable in full on closing of the Offering. As additional compensation, on the Closing Date, I3 will issue to the Agent non-transferable broker warrants (the “**Broker Warrants**”) equal to 6.0% of the number of Offered Securities sold pursuant to the Offering. Subject to regulatory approval, each Broker Warrant shall be exercisable to acquire one common share of the resulting issuer at an exercise price of \$0.75 for a period of 24 months from the closing date.

Further Information

Investors are cautioned that any information released or received with respect to the Proposed Acquisition in this press release may not be complete and should not be relied upon. Trading in the common shares of Pike should be considered highly speculative.

Completion of the Proposed Acquisition is subject to a number of conditions, including but not limited to, CSE acceptance, TSX-V acceptance, requisite shareholder approvals, and if applicable, disinterested shareholder approval. Where applicable, the Proposed Acquisition cannot close until the required shareholder approval is obtained. There can be no assurance that the Proposed Acquisition will be completed as proposed or at all. Trading in the securities of Pike should be considered highly speculative.

Cautionary and Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance. All statements other than statements of historical fact may be forward-looking

statements or information. Forward-looking statements and information are often, but not always, identified by the use of words such as “appear”, “seek”, “anticipate”, “plan”, “continue”, “estimate”, “approximate”, “expect”, “may”, “will”, “project”, “predict”, “potential”, “targeting”, “intend”, “could”, “might”, “should”, “believe”, “would” and similar expressions.

Forward-looking statements and information are provided for the purpose of providing information about the current expectations and plans of management of Pike relating to the future. Readers are cautioned that reliance on such statements and information may not be appropriate for other purposes, such as making investment decisions. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the expected timing and terms of the Proposed Acquisition, the number of securities of Pike that may be issued in connection with the Proposed Acquisition, the required approvals in connection with the Proposed Acquisition and the ability to obtain such approvals, the parties’ ability to satisfy closing conditions. Accordingly, readers should not place undue reliance on the forward-looking statements, timelines and information contained in this news release. Readers are cautioned that the foregoing list of factors is not exhaustive.

The forward-looking statements and information contained in this news release are made as of the date of this news release and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws or the CSE. The forward-looking statements or information contained in this news release are expressly qualified by this cautionary statement.

The CSE has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved of the contents of this press release.

For more information, please contact:

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