



Quinsam Capital Corporation Provides Investment Updates

TORONTO, Jan. 29, 2018 -- Quinsam Capital Corporation (“Quinsam” or the “Company”) (CSE:QCA) is pleased to announce updates on two matters and a number of new investments.

Brantford Transaction

On January 18, 2018, Quinsam announced a letter of intent (the “LOI”) pursuant to which Quinsam will advance a \$1.2 million loan for a period of 12 months at an interest rate of 12%. The loan will be secured by a second mortgage on a 40,000 square foot building in Brantford, Ontario on a 4 acre site. The building is being purchased for approximately \$3 million and Quinsam’s mortgage will be subordinate to a first mortgage of approximately \$2 million. As incentive compensation for providing the mortgage financing, Quinsam will be awarded a 30% stake in a separate company that has made an ACMPR license application incorporating use of the building. Closing of the investments is expected within 30 days.

On January 26, 2018, Icon Exploration Inc. (TSXV:IEX.H) (“Icon”) announced it had entered into a non-binding letter of intent for a non-arm’s length business combination transaction with 2590672 Ontario Inc. (operating as “City View Green”). City View Green is one of the private companies with which Quinsam signed the LOI. City View Green has an exclusive 5 year lease (with an option to renew for 5 years) with a further exclusive right to lease any future buildings on lands owned by the building owner located in Brantford, Ontario. The building owner is the second numbered company which is a party to the LOI. City View Green has submitted an application to Health Canada for an Access to Cannabis for Medical Purposes Regulations (“ACMPR”) producer license which is under review. More details on the proposed transaction are available in the press release issued by Icon.

Quinsam CEO Roger Dent said that “we are extremely pleased to see this initiative moving forward. We see great potential in this project and we are very happy with the progress to date.”

If all of the transactions are completed as contemplated by the LOI and the letter of intent entered into by Icon and City View Green, Quinsam will be granted the equivalent of 31.8

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million shares of Icon (in addition to its current Icon holdings). Trading in Icon shares has been halted pending completion of its change of business. Prior to the trading halt, Icon's shares traded at \$0.41. There can be no assurance that all of the transactions will be completed as contemplated and there is no certainty as to the ultimate trading price of Icon.

I-5 Holdings Update

Quinsam invested \$150,000 in units of I-5 Holdings in mid-2017. Each purchased unit consisted of a common share at \$0.40 and a half warrant, with a full warrant exercisable for a common share at \$0.65. On January 5, 2018, it was announced that I-5 had received a takeover offer from Captor Capital Corp., which is expected to close in February. The offer will provide three shares of Captor (which now trade at \$0.75 each) for each share of I-5 with a commensurate proposal for the warrants. We currently carry our investment in I-5 at cost (i.e., we carry the shares at \$0.40 and the warrants at nil). If the merger is completed as anticipated and the current Captor share price is maintained, a large gain would result.

New Investments

Quinsam has made a number of other new investments.

Khiron Life Sciences Corp. ("Khiron"): Quinsam invested \$700,000 in units (common shares & warrants) in the capital of Khiron. Khiron has been granted a medical marijuana license in the country of Colombia. Listing of Khiron shares is anticipated in the coming months.

Dosecann Inc. ("Dosecann"): Quinsam invested \$875,000 in units consisting of convertible debentures and warrants in the capital of Dosecann. Dosecann is a PEI-based AC-MPR and Dealer applicant. The company also holds proprietary dosing technology for medical marijuana delivery. Listing of Dosecann shares is anticipated in the coming months.

Evio, Inc. ("Evio"): Quinsam expects to close today an investment of US\$450,000 in units of convertible debentures and warrants in the capital of Evio. The debentures convert at US\$0.60 and the warrants strike at US\$0.80. The common shares are currently trading at approximately US\$2.15. Evio is an operator of cannabis testing labs in the United States. We anticipate that Evio will pursue a Canadian listing.

Braingrid Corporation ("Braingrid"): Quinsam invested \$250,000 in units (common shares & warrants) in the capital of Braingrid. Braingrid is an "internet of things" technology company that has developed a solution for cannabis cultivators. The solution allows cultivators to monitor more effectively their cultivating environments. Listing of Braingrid shares is anticipated in the coming months.

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About Quinsam Capital Corporation

Quinsam is a merchant bank based in Canada that is focusing on cannabis-related investments. Our merchant banking business may encompass a range of activities including acquisitions, advisory services, lending activities and portfolio investments. Quinsam invests its capital for its own account in assets, companies or projects which we believe are undervalued and where we see a viable plan for unlocking such value. We do not invest on behalf of any third party and we do not offer investment advice.

Generally, Quinsam does not believe that individual investments are material reportable events. Quinsam chooses to announce certain investments once the company is certain that it has finished buying its position because the Company feels that this information helps Quinsam's investors understand its investment decision making process. Generally, Quinsam does not announce the sale of investments.

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Cautionary Statement: The Canadian Securities Exchange has neither approved nor disapproved the contents of this press release and does not accept responsibility for the adequacy or accuracy of this release.

This press release may contain forward-looking statements relating to anticipated future events, results, circumstances, performance or expectations that are not historical facts but instead represent our beliefs regarding future events, which are inherently uncertain. Forward-looking statements can often, but not always, be identified by forward-looking words such as "anticipate", "believe", "continue", "expect", "goal", "plan", "intend", "estimate", "may", "project", "predict", "potential", "target", and "will" or similar words suggesting future outcomes, or other expectations, beliefs, plans, objectives, assumptions, intentions or statements about future events or performance.

By their nature, forward-looking statements require us to make assumptions which include, among other things, that (i) Quinsam will have sufficient capital under management to effect its business strategies, (ii) the business strategies will produce the results intended by Quinsam, and (iii) the markets will react and perform in a manner consistent with the business strategies.

Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information. The Company believes that the expectations reflected in the forward-looking information are reasonable but no assurance can be given that these expectations will prove to be correct. Some of the risks and other factors that could cause actual results to differ materially from those expressed in forward-looking information expressed in this press release include, but are not limited to: cannabis companies Quinsam has invested in obtaining and maintaining regulatory approvals including acquiring and renewing U.S. state, local or other licenses, and the uncertainty of existing protection from U.S. federal or other prosecution; regulatory or political

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change such as changes in applicable laws and regulations, including U.S. state-law legalization; market and general economic conditions of the cannabis sector or otherwise, interest rates, regulatory and statutory developments, the nature of the Company's investments, the available opportunities and competition for investments, the concentration of the Company's investments in certain industries and sectors, reliance on key personnel, risks affecting the Company's investments, management of the growth of the Company, and exchange rate fluctuations. Readers are cautioned that the foregoing list of risks and factors is not exhaustive. Although the Company has attempted to identify important factors that could cause actual events or results to differ materially from those described in forward-looking information, there may be other factors that cause events or results to differ from those intended, anticipated or estimated.

The forward-looking information contained herein is provided as at the date of this press release, based upon the opinions and estimates of management and information available to management as at the date of this press release. The Company does not undertake and specifically disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, unless required by applicable law. Readers are cautioned not to place undue reliance on forward-looking information contained in this press release.