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November 11, 2014

TRADE SYMBOL: ARM-Canadian National Stock Exchange
TRADE SYMBOL: AAMTF-United States

ArmadaUSA acquires ownership in factoring finance company

NEWS RELEASE

Armada Mercantile Ltd., through its wholly owned subsidiary Armada Group USA, Inc. (ArmadaUSA), has acquired 33% of the issued and outstanding common shares of Asset Commercial Capital, Inc. (AC Capital). AC Capital is a finance company that funds the purchase of accounts receivables (“Factoring”) originated and serviced by Asset Commercial Credit. Asset Commercial Credit supports growing companies who can not receive credit through banks by originating and servicing a portfolio of accounts receivable lines of credit and Factoring receivables.

Patrick Cole, ArmadaUSA’s President, has been elected as President of AC Capital to lead capital formation initiatives in order to expand Factoring and receivable funding capacity including the purchase of existing performing factoring portfolios. ArmadaUSA and its funding partners currently participate and extend credit to AC Capital to fund factoring transactions serviced by Asset Commercial Credit.

Furthermore, AC Capital plans to acquire a 20% ownership in Asset Commercial Credit, a fully licensed California Finance Lender and broker since 2003, to maintain a captive ownership in a lead servicing company. Patrick Cole has been elected as Senior Vice President of Asset Commercial Credit.

For more information on Lead Servicer, please visit: www.assetcc.com.

For more information pertaining to Armada Mercantile Ltd., visit: www.armadamercentile.com.

“Patrick Cole”
President

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.