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FUNDAMENTAL APPLICATIONS CORP. CLOSES FIRST TRANCHE OF NON-BROKERED PRIVATE PLACEMENT

Vancouver, British Columbia, Canada, December 23, 2015 - **Fundamental Applications Corp.** ("**Fundamental**" or the "**Company**") (CSE:FUN, FSE:2FA, OTCQB: FUAPF), a leading developer of innovative, millennial-targeted smartphone applications, today announced that it has closed the first tranche of a non-brokered private placement ("First Tranche"), issuing a total of 957,272 Units at a price of \$0.22 per Unit to raise gross proceeds of \$210,600.

The First Tranche is part of a private placement offering of up to 4,500,000 Units (the "Private Placement"). Each Unit consists of one (1) common share and one-half (1/2) common share purchase warrant, whereby each full warrant entitles the holder to purchase one additional common share of the Company for a period of two (2) years from closing at an exercise price of \$0.30 per share. The securities distributed under the First Tranche and the Private Placement, in general, are and will be subject to a statutory hold period of four months plus one day from the date of issuance. The proceeds from the Private Placement will be used for general working capital and corporate purposes.

In connection with the closing of the First Tranche, the Company has paid finders' fees in the amount of \$99 to PI Financial Corp.

About Fundamental

Fundamental Applications Corp. (CSE:FUN FSE:2FA, OTCQB: FUAPF) designs, develops, markets, and acquires innovative mobile applications targeted at the "Millennials" generation, people born in an age of digital technology, internet access, and smart phones. This demographic is an early adopter of mobile technology, has significant discretionary income, and is lifestyle driven with a willingness to try new things. Fundamental's three leading mobile platforms are Foro, a peer-to-peer mobile ecommerce marketplace; Truth, a one-to-one anonymous messaging app previously listed in the top 100 social networking apps in the Apple App Store; and Serum™, an app that enables users to post questions to their friends and receive answers anonymously.

For more information about Fundamental Applications Corp, please visit www.FunAppCorp.com, or review the Company's profile on the SEDAR website, www.sedar.com, and on the CSE website, www.thecse.com. To schedule an interview, please contact:

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Forward-Looking Information:

This press release may include forward-looking information within the meaning of Canadian securities legislation, concerning the business of Fundamental. Forward-looking information is based on certain key expectations and assumptions made by the management of Fundamental. Although Fundamental believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because Fundamental can give no assurance that they will prove to be correct. Forward-looking statements contained in this press release are made as of the date of this press release. Fundamental disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

