



BLACKICE ENTERPRISE RISK MANAGEMENT INC.

NEWS RELEASE

Corporate Update

September 6, 2016 -- Vancouver, BC -- BlackIce Enterprise Risk Management Inc. ("BlackIce" or the "Company") (CSE: BIS) is providing this update on activities in Asia. The company is a global enterprise risk management technology firm with over 20 years' experience in the financial services industry. The Company has developed Enterprise Risk Management tools and reports to help banks manage their data and to comply with the Basel regulatory expectations for monitoring enterprise risk.

Initially focused in Asia, BlackIce has completed `proof of concept` and begun successful sales in Vietnam. Working closely with the State Bank of Vietnam (SBV) guidance, BlackIce has completed its first installation at VIB Bank, with 2 more banks in late stage negotiation for contracts this fall. Another 10+ banks are potential clients in Vietnam.

Discussions are underway for several other Asian markets, and BlackIce is preparing a bid for the Nepal Central Bank. A new cloud-based SaaS (Software as a Service) Stress-Testing product is under development to address the US market of 7,000 regional banks in 2017.

DATA PLATFORM FOR RISK MANAGEMENT AND BASEL REGULATIONS

BlackIce's advisory/development with global banks and the guidance of several Central Banks, has resulted in a unique, open, data management system that provides banks with instantaneous reporting capabilities that address all aspects of risk management, as well as compliance with the international Basel regulations.

VIETNAM

The company has leveraged its extensive knowledge into three distinct solutions (products) that are now in active marketing, with the initial sale and installation of the BlackIce 'RWA Calculator' at the International Commercial Joint Stock Bank (VIB) in Vietnam completed.

The State Bank of Vietnam (SBV - Vietnam's Central Bank) will be instituting a validation process, and when complete BlackIce anticipates several other bank orders. The validation is being monitored by 30+ other Vietnam banks and BIS expects to sign 2 more bank installation contracts in 2016 and 5-10 in 2017. The number of customers can increase with more sales/technical staff. Working with EY Vietnam (Ernst and Young) and HPT (a Vietnamese systems integrator) as well as IBM, BIS is quickly developing a network of potential customers and a reputation for quality products and service.

BlackIce has also completed a 'Proof of Concept' and tender for a Data Warehouse project. This could result in a much larger project that includes the BlackIce ERA solution and would provide a multiple of sales revenue for the company.

NEPAL

BlackIce is preparing a bid for the Nepal Rastra Bank (NRB - the Central Bank), the monetary, regulatory and supervisory authority in Nepal. This project would leverage all three BlackIce solutions: ERA – Data Warehouse and reporting; RWA Calculator and BEST(Stress Testing tool) into a solution for NRB to administer, monitor, regulate and supervise the 100+ banks in Nepal. This bid closes in late September 2016.

U.S.

Further development of BIS products will include a cloud-based version ('Software as a Service' -SaaS) of the BlackIce Enterprise Stress Testing product (BEST) which addresses the market for regional banks in the U.S. - over 7,000 potential customers. The U.S. Stress-Testing product (BEST) is expected to be complete in Q1 2017. IBM is currently a partner with BlackIce in the U.S.

BLACKICE RECOGNIZED AS TOP 20 ERM PROVIDER

In June 2015, BlackIce was recognized as one of the top 20 ERM Solution Providers by CIO Review magazine.

PRODUCT DETAILS

BlackIce has developed the **Enterprise Risk Aggregation (ERA™)** Solution (an open platform that delivers end-to-end data and analytical standards to support comprehensive Enterprise Risk Management) to meet all regulatory expectations of Basel (I, II, III) as well as the BCBS Risk Data Aggregation & Reporting (RDA) requirements, and the FSB (Financial Stability Board) Legal Entity Identifier program for monitoring concentration risk. **ERA™** includes prebuilt out of the box reports to satisfy all regulatory requirements and an extensive selection of management reports addressing all Risk related issues faced by financial institutions. Also, **ERA™** includes prebuilt analytics for **RWA, Economic Capital, CVA, VaR, Stress Testing and modeling.**

The **Governance Compliance Database (GCD™) Solution** is an application that allows financial institutions to assess adherence to Minimum Regulatory Requirements or to requirements specific to the institution (e.g. the Risk Data Framework). BlackIce developed this tool from several global Basel Implementations, and offers it to assist financial institutions with overall tracking of progress and capture of compliance to and governance of Regulatory Regulations and Best Practices, while at the same time providing comprehensive examples of artifacts and supporting extensive reporting.

The **BlackIce Enterprise Stress Testing (BEST™) Solution**, is a stress testing application being developed for Tier 2 and community banks in the United States, where IBM is a partner. The target market is in excess of 7,000 institutions.

FINANCING AND OPTIONS

The Company has received commitments for a non-brokered private placement of 2,500,000 Units at \$0.05 per Unit for gross proceeds of \$125,000. Each Unit consists of one common share of the company and one-half common share purchase warrant. Each whole warrant will entitle the holder thereof to purchase one additional share at a price of \$0.10 cents per warrant share for a period of two years from the closing date. There are no finder's fee payable.

The Company also announces it has set 2,000,000 options at \$0.05 to officers, directors and consultants for a two year period.

More information is available on the website: www.blackiceinc.com

BlackIce Enterprise Risk Management Inc.

“Judy Kalyan”

Director and CEO

Forward-Looking Information

This press release may include forward-looking information within the meaning of Canadian securities legislation, concerning the business and trading in the common stock of BlackIce Enterprise Risk Management Inc. The forward-looking information is based on certain key expectations and assumptions made by the company's management. Forward looking statements in this press release include that we expect to sign sales contracts in Vietnam in the near future. The forward looking statements can be affected by competitors' products, customers determining to delay purchases or not purchase at all, customers not having sufficient funding to purchase, and the possibility of technical or other issues with our software solutions. Orders that are made can be cancelled. Although the company 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 the company can give no assurance that they will prove to be correct. These forward-looking statements are made as of the date of this press release and the company 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.

The CSE has not reviewed, approved or disapproved the content of this press release.