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Lightning Ventures Inc.
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LIGHTNING ANNOUNCES DEBT CONVERSION

VANCOUVER, CANADA--(July 20, 2016) – Lightning Ventures Inc. (CSE:LVI) (OTCBB:HMKTF) (Frankfurt: 1HM) ("**Lightning**" or the "**Company**") is pleased to announce that it has entered into a series of debt conversion agreements with creditors in order to settle \$152,500 in outstanding debt through the issuance of 3,050,000 Lightning units at a deemed price of \$0.05 per unit (the "**Debt Conversion**"). The closing of the Debt Conversion occurred on July 19, 2016.

Each unit issued under the Debt Conversion consists of one common share and one purchase warrant. Each purchase warrant entitles the holder thereof to acquire one common share for a period of 36 months from the date of issue at an exercise price of CDN\$0.075 per common share.

About the Company

The Company is an oil and gas industrial services company. It operates a specialty manufacturing business based in Hobbs, New Mexico through its subsidiary Lightning Industries, Inc., which provides products to enhance efficiency and increase the production of oil and gas wells. The Company also is engaged in the service and sale of water for industrial purposes in the oil and gas industry in Mexico with its business partner, Tadhams Energy.

Further information about Lightning is available under its profile on the SEDAR website www.sedar.com and at www.lightningind.com.

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The CSE has not reviewed, nor approved or disapproved the content of this press release.

Forward-Looking Information:

This press release may include forward-looking information within the meaning of Canadian securities legislation, concerning the business of the Company. Forward-looking information is based on certain key expectations and assumptions made by the management of the Company, including future plans for acquisitions. 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. Forward-looking statements contained in this press release are made as of the date of this press release. 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.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described herein in the United States. The securities described herein have not been and will not be registered under the *United States Securities Act of 1933*, as amended, or any applicable securities laws or any state of the United States and may not be offered or sold in the United States or to the account or benefit of a person in the United States absent an exemption from the registration requirements.