



INTERNATIONAL CORONA CAPITAL CORP. ANNOUNCES CHANGE OF BUSINESS TRANSACTIONS AND PRIVATE PLACEMENT

Vancouver, British Columbia – January 4, 2019 – International Corona Capital Corp. (TSX.V:IC) (the “**Company**”) is pleased to announce that it has entered into definitive agreements in connection with its proposed change of business (the “**Change of Business**”) to become a Tier 2 Investment Issuer on the TSX Venture Exchange (the “**TSXV**”). The Company’s initial investments include the acquisition of Murenbeeld & Co. Inc. (“**Murenbeeld**”), a gold focused subscription research business, and the acquisition of certain fixed income debentures in the aggregate principal amount of \$2,097,000 (collectively, the “**Debentures**”). In connection with the Change of Business, the Company also intends to complete a consolidation of its issued and outstanding common shares on the basis of two pre-consolidation shares for one post consolidation share (the “**Consolidation**”) and to raise up to \$1,000,000 pursuant to a non-brokered private placement of post-Consolidation common shares (the “**Private Placement**”). Following completion of the Change of Business, the Company will operate as a merchant bank with initial assets consisting of the Company’s mineral exploration properties, Murenbeeld and the Debentures, and will continue to pursue investment opportunities in accordance with its investment policies.

Brian Bosse, Chief Executive Officer of the Company says that “*Our board unanimously desires the company become self-funding to ensure survival and allow success over time*”.

Murenbeeld Acquisition

Murenbeeld & Co. Inc. is a growing subscription business which provides services for the gold industry. Mining companies and asset managers use Murenbeeld’s work to inform their decision making about capital allocation, treasury operations and business risk assessment. Murenbeeld is a private Ontario corporation founded in January 2017.

Pursuant to a Share Purchase Agreement dated December 20, 2018 (the “**Share Purchase Agreement**”) with Bluespring Investment Strategies Inc. (“**Bluespring**”), the Company has agreed to acquire the single issued and outstanding share of Murenbeeld (the “**Murenbeeld Share**”) for \$400,000 which shall be satisfied by the issuance to Bluespring of 6,666,667 post-Consolidation common shares in the capital of the Company (each, a “**Share**”) at a deemed price of \$0.06 per post-Consolidation Share. Pursuant to the Share Purchase Agreement, the Company has also agreed to enter into employment and consulting agreements (collectively, the “**Service Agreements**”) with key individuals who provide services to Murenbeeld (collectively, the “**Murenbeeld Service Providers**”), and to settle the amounts owed to the

Murenbeeld Service Providers in the estimated aggregate amount of \$135,000 on the terms and conditions of the Service Agreements either by the payment of cash, issuance of post-Consolidation Shares at a deemed price of \$0.06 per post-Consolidation Share (up to a maximum of 2,333,334 post-Consolidation Shares) or a combination thereof.

Completion of the acquisition of Murenbeeld pursuant to the Share Purchase Agreement (the “**Murenbeeld Acquisition**”) remains subject to a number of conditions, including approval of the TSXV, approval of a majority of minority shareholders, completion of the acquisition of the Debentures and the Private Placement, and other conditions customary to transactions of this nature. Bluespring is a private company owned by Brian Bosse, a director and the Chief Executive Officer of the Company. The post-Consolidation Shares to be issued pursuant to the Share Purchase Agreement are expected to be subject to a hold period expiring four months and a day following the date of issuance, and may be subject to additional hold periods and escrow pursuant to the requirements of the TSXV. Financial information regarding Murenbeeld will be provided in the disclosure document to be sent to shareholders in connection with approval of the Murenbeeld Acquisition.

Debenture Acquisition

The Company has also entered into debenture purchase agreements dated December 20, 2018 (collectively, the “**Debenture Purchase Agreements**”) to purchase the Debentures of the Stone Investment Group Limited in the aggregate principal amount of \$2,097,000, as to \$750,000 of Debentures (the “**First Debentures**”) from an arm’s length party and as to \$1,347,000 of Debentures (the “**Second Debentures**”) from Brian Bosse, a director and officer of the Company, and Bluespring, a company owned and controlled by Brian Bosse. The Debentures are governed by a Trust Indenture dated December 28, 2006, as amended, between the issuer of the Debentures and Computershare Trust Company of Canada, a copy of which is available under the SEDAR profile of the issuer of the Debentures at www.sedar.com. The Debentures pay 7% interest per annum, payable in cash quarterly and mature in December, 2021 (the “**Maturity Date**”). The Company expects the Debentures to generate more than \$140,000 of revenue in 2019 from interest payments.

Pursuant to the terms of the Debenture Purchase Agreement with the arm’s length party (the “**First Debenture Purchase Agreement**”), the Company has agreed to pay consideration of \$850,000 for the First Debentures, which is less than the redemption value of the First Debentures, partly by the payment of cash and partly by the issuance of post-Consolidation Shares at a deemed price of \$0.06 per post-Consolidation Share. A large majority of the share consideration will be paid on closing of the acquisition of the First Debentures, with the balance payable in cash and/or post-Consolidation Shares on or before the Maturity Date. The Company estimates that approximately \$345,000 will be paid in cash consideration; however, the allocation between the cash and Share portion of the consideration payable under the First Debenture Purchase Agreement may vary.

Pursuant to the terms of the Debenture Purchase Agreement with Bluespring and Bosse (the “**Second Debenture Purchase Agreement**”), the Company has agreed to acquire from

Bluespring and Bosse: (i) the Second Debentures, (ii) the 112,810 common shares in the capital of the issuer of the Debentures owned by Bluespring (the “**Subject Shares**”), and (iii) an exclusive license to use and benefit from certain materials belonging to Bluespring and Brian Bosse in connection with the Debentures and the issuer of the Debentures (collectively, the “**License**”). In consideration for the acquisition of the Bluespring Debentures, Subject Shares and License, the Company has agreed to: (a) on the closing date of the acquisition to issue post-Consolidation Shares to Bluespring at a deemed price of \$0.06 per post-Consolidation Share in respect of: (1) the Second Debentures, (2) the expenses incurred by Bluespring and Bosse in connection with the transaction, (3) the vendor’s cost of the Subject Shares estimated to be \$4,512, and (4) the Licensee payment fee of \$200,000. In addition, the Company has agreed that if it acquires any additional debentures of the issuer of the Debentures (the “**Additional Debentures**”) from holders other than the vendors of the Debentures at any time during the period from closing up to and including December 31, 2025 (the “**Additional Acquisition Period**”) and the cost base for such Additional Debentures is greater than the cost base of the Second Debentures, then on the closing date of the acquisition of any such Additional Debentures during the Additional Acquisition Period, the Company will issue additional post-Consolidation Shares at a deemed price equal to the greater of \$0.06 per post-Consolidation Share and the minimum price permitted by the TSXV at the relevant time equal to the cost difference between the Second Debentures and the Additional Debentures. The Company estimates that up to 19,456,866 post-Consolidation Shares will be issued pursuant to the Second Debenture Purchase Agreement, not including any Shares to be issued in connection with the acquisition of Additional Debentures.

The closing of the acquisition of the Debentures remains subject to a number of conditions including approval of the TSXV, approval of the requisite majority of shareholders, completion of the acquisition of Murenbeeld and the Private Placement and other conditions customary to transactions of this nature. Bluespring is a private company owned by Brian Bosse, a director and the Chief Executive Officer of the Company. The post-Consolidation Shares to be issued pursuant to the Share Purchase Agreement are expected to be subject to a hold period expiring four months and a day following the date of issuance, and may be subject to additional hold periods and escrow pursuant to the requirements of the TSXV.

Private Placement Financing

In connection with the Change of Business, the Company plans to undertake a non-brokered private placement financing (the “**Private Placement**”) to raise aggregate gross proceeds of up to \$1,000,000. The Company plans to issue post-Consolidation Shares at a deemed price of \$0.06 pursuant to the Private Placement and flow-through post-Consolidation Shares at a deemed price of \$0.08. The Company intends to use of the proceeds raised by the Private Placement for working capital requirements and to pay for certain costs in connection with the Change of Business transactions. The Company expects that insiders will subscribe for over \$330,000 of the securities offered under the Private Placement, although the extent of insider participation is unknown at this time. The Company does not expect to pay any finder’s fees in connection with the Private Placement. The post-Consolidation Shares issued pursuant to the

Private Placement will be subject to a hold period expiring four months and one day after the date of issuance.

Share Consolidation

Immediately prior to the completion of the Change of Business transaction, the Company intends to complete a consolidation of its outstanding common shares pursuant to which it will issue one (1) post-consolidation share for every two (2) pre-consolidation shares. Currently, a total of 68,504,461 Shares are issued and outstanding. Accordingly, upon the Consolidation becoming effective, a total of 34,252,230 would be issued and outstanding, subject to adjustments for rounding. There is no maximum number of authorized Shares. TSX Trust Company (“**TSX Trust**”), the transfer agent of the Company, will mail letters of transmittal to the shareholders providing instructions on exchanging pre-Consolidation share certificates for post-Consolidation share certificates. Shareholders are encouraged to send their share certificates, together with their letter of transmittal, to TSX Trust in accordance with the instructions in the letter of transmittal. In addition to the Consolidation, the Company may elect to change its name concurrent to the completion of the Change of Business (the “**Name Change**”).

MI 61-101 Disclosure

Brian Bosse is the Chief Executive Officer and director of the Company and is the sole director, officer and shareholder of Bluespring. Accordingly, each of the Share Purchase Agreement and the Bluespring Debenture Purchase Agreement constitute “related party transactions” as such term is defined in Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”), which requires that the Company, in the absence of exemptions, obtain a formal valuation for, and minority shareholder approval of, each related party transaction. As such, both the Share Purchase Agreement and the Bluespring Debenture Purchase Agreement will be exempt from the valuation requirement of MI 61-101 by virtue of the exemption contained in section 5.5(b) as the Company’s Shares are not listed on a specified market.

Other Matters

Transaction in Connection with the Change of Business

In connection with the Change of Business, the Company is considering a change of name and certain amendments to its Articles and by-laws. TSXV and shareholder approval, as applicable, will be sought for any name change or amendment to the Articles and by-laws of the Company. The Company is also considering the settlement of the aggregate of approximately \$170,000 payable to certain directors and officers of the Company in connection services rendered to the Company in 2018 by the issuance of post-Consolidation Shares at a deemed price of \$0.06 per post-Consolidation Share.

Proposed Investment Policy

As required by the TSXV's listing requirements for an Investment Issuer, the Company will adopt an investment policy to govern its investment activities (the "**Investment Policy**"). The Investment Policy will set out, among other things, the Company's investment objectives and strategy based on the fundamental principles set out below. The Investment Policy will be posted on the Company's website and filed on SEDAR prior to the completion of the Change of Business.

The Investment Policy will provide the Company with broad discretion with respect to the form of investments made. The Company may employ a wide range of investment instruments, including: equity, bridge loans, secured loans, unsecured loans, convertible debentures, warrants, options, and other hybrid instruments. The Company may acquire limited partnership interests, joint venture or real property interests. Where appropriate, the Company may act as a third party advisor with respect to opportunities with target or other companies in exchange for a fee. Notwithstanding the foregoing, the Company may authorize investments outside of these structures for the benefit of the Company and its shareholders.

Principals of the Resulting Issuer

The directors and officers of the Company are expected to remain the same following completion of the Change of Business Transactions. Bluespring and Brian Bosse are collectively expected to own greater than 10% of the total issued and outstanding post-Consolidation Shares of the resulting issuer following completion of the Change of Business Transactions, although the exact amount is unknown at this time. Additional information on the principals of the resulting issuer and their shareholdings will be provided in the disclosure document to be prepared in connection with shareholder approval of the Change of Business transactions.

Mineral Properties

Mineral exploration and development will continue to be an area of interest to the Company, in particular precious metals, gold, and metals needed for making the batteries that power electric vehicles (EVs). The Company currently has a 64% interest in the Schefferville Gold Property (and can earn up to 80% by completing a Bankable Feasibility Study); and 100% of the Retty Lake Property, a Ni, Cu, Pt, Pd and Co exploration project. Both projects are located in the prolific Labrador Trough area, province of Québec, Canada. Each of the properties are currently carried on the Company balance sheet, at a value of one dollar.

About International Corona Capital Corp.

The Company is listed on the TSXV under the symbol "IC". To learn more about the Company please visit <http://www.internationalcorona.ca>.

Other Information

Completion of the transaction is subject to a number of conditions, including but not limited to, TSXV acceptance and if applicable, disinterested shareholder approval. Where applicable, the transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of the Company should be considered highly speculative.

The TSXV has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this news release.

On behalf of the Board of Directors

“Brian Bosse”

President, CEO and Director
International Corona Capital Corp.

Contact Information

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Disclaimer for Forward-Looking Information

This news release includes certain “forward-looking statements” under applicable Canadian securities legislation that are not historical facts. Forward-looking statements involve risks, uncertainties, and other factors that could cause actual results, performance, prospects, and opportunities to differ materially from those expressed or implied by such forward-looking statements. Forward-looking statements in this news release include, but are not limited to, statements regarding the proposed Change of Business, the Murenbeeld Share Purchase Agreement, the Hueniken Debenture Purchase Agreement, the Bluespring Debenture Purchase Agreement, the Private Placement, the Consolidation, the name change and statements regarding the proposed business and operations of the Company following completion of the foregoing transactions. Forward-looking statements are necessarily based on a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties and other factors that may cause actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: delay or failure to receive board, shareholder or regulatory approvals for the respective transactions; an inability to complete the acquisitions, Private Placement, the Consolidation and/or the name change; general business, economic and social uncertainties; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; and other risks outside of the Company’s control. Although the Company believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Except as required by applicable

laws, the Company disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

Neither the TSXV nor its regulation services provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.