



News Release

Gunpowder Capital Corp., Announces Debt Settlement

FOR IMMEDIATE RELEASE

November 22nd, 2019

Toronto, Ontario, November 22nd, 2019 – Gunpowder Capital Corp., (CSE: GPC), (CSE: GPC.PR.A), (OTCQB: GNPWF), (Frankfurt: YS6N), (the “Corporation”) announced today that it had entered into several debt settlement agreements with multiple creditors where the Corporation has agreed to issue a combined Twenty-Seven Million, Eight Hundred and Twenty-Two Thousand, Five Hundred (“27,822,500”) Common Shares of the Corporation to settle Three Hundred and Fifty-Four Thousand and Twenty-Five Dollars (“354,025.00”) CDN worth of debt.

The first issuance will consist of Fourteen Million, Sixty-Two Thousand and Five Hundred (“14,062,500”) Common Shares which will be issued at a price of One Cent (“\$0.01”) CDN per Common Share which when issued will settle the remaining One Hundred and Forty Thousand, Six Hundred and Twenty-Five Dollars (“\$140,625.00”) CDN worth of debt owed and due to two creditors from a loan agreement the Corporation entered into in August of 2019 for One Hundred and Fifty Thousand Dollars (“\$150,000.00”) CDN and that had interest payable of 12% per annum on the loan.

The second issuance will consist of Thirteen Million, Five Hundred and Sixty Thousand (“13,560,000”) Common Shares which will be issued at a price of One and a Half Cents (“\$0.015”) CDN per Common Share which when issued will settle Two Hundred and Three Thousand, Four Hundred Dollars (“\$203,400.00”) CDN worth of debt owed to past consultants of the Corporation.

The third issuance consists of Two Hundred Thousand (“200,000”) Common Shares which were issued at a price of Five Cents (“\$0.05”) CDN per Common Share which is owed to a former Director of the Corporation.

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Forward-Looking Statements

Information set forth in this news release may involve forward-looking statements under applicable securities laws. The forward-looking statements contained herein are expressly qualified in their entirety by this cautionary statement. The forward-looking statements included in this document are made as of the date of this document and the Corporation disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation. Although management believes that the expectations represented in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. This news release does not constitute an offer to sell or solicitation of an offer to buy any of the securities described herein and accordingly undue reliance should not be put on such. Neither CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release. We seek safe harbor.