

MOVARIE CAPITAL CORP
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Movarie receives Approval for the Acquisition of Shakti Activewear

Vancouver, Canada, March 24, 2016 – Movarie Capital Corp. (TSX.V: MOV)

Movarie Capital Ltd. (TSX.V: MOV.P) (the “**Company**” or “**Movarie**”), a capital pool company listed on the TSX Venture Exchange (the “**Exchange**”), is pleased to announce that it has closed its Qualifying Transaction (the “**QT**”) and acquired a 100% in Shakti Yoga Apparel LLC. (“**Shakti**”).

Shakti is a privately held company incorporated under the laws of Delaware. Shakti provides high quality Brazilian designed and manufactured active wear for the yoga, dance, fitness and life markets. Their products are made to enhance the lives of those who are passionate about yoga, fitness, health and happiness.

Shakti products are designed to offer performance, fit and comfort while incorporating both function and style. Shakti offers a comprehensive line of apparel mainly for women including leggings, capri pants, shorts and tops designed for activities such as yoga, pole fitness, walking, running, hiking and dancing. Shakti also offers a selection of men’s pants and shorts and a limited selection of tops and shorts for young children. Shakti’s branded apparel is principally sold through 950 wholesale accounts located in Canada, the United States, Europe, Asia, Australia and New Zealand. In addition, Shakti sells worldwide to individuals via its website www.shaktiaw.com and through a small team of sales representatives via trunk shows and pop up shops.

Qualifying Transaction

Consideration for the acquisition of Shakti consists of the issuance of 2,000,000 Common Shares and up to US\$800,000 payable as to US\$250,000 on closing with the balance based on the gross margin from sales by Shakti in an amount equal to 40% in year one, 30% in year two, 20% in year three and 10% in year four. The Company has the right to buy-out the future payments for US\$300,000 on or before January 31, 2017, US\$200,000 on or before January 31, 2018 and US\$100,000 on or before January 31, 2019.

The 2,000,000 shares will be subject to an escrow agreement and a voluntary pooling agreement whereby 40% will be released on February 3, 2017 and 15% every 6 months thereafter until February 3, 2019 when all the shares will have been released.

Financing

The Company completed has closed a financing of \$509,005 (the “**Private Placement**”) by the issuance of 3,393,367 shares at a price of \$0.15 per share. The Company will use the proceeds from the Private Placement to fund the acquisition of Shakti, to fund the Company’s operating expenses including marketing and for general working capital.

Directors and Officers of the Company

In conjunction with the closing of the QT, Alex Read, Hamed Shahbazi and Paul Condon have been appointed to the board of directors. Mr. Read has been appointed CEO and Mr. Condon appointed COO. Brian Levinkind will remain as the Company’s CFO but has resigned as director along with Mark Orsmond and Stephen Pearce. Subsequent to the closing the QT, the Company has added Kenneth Cawkell to the board following the resignation of Catherine Luo. The following is a summary of the Company directors and officers.

Alex Read: Chief Executive Officer and Director

Alex Read is a seasoned entrepreneur who was the recipient of the Business In Vancouver “40 Under 40” award. Alex has worked with a number of businesses across North America including a number of franchises with 1-800-GOT-JUNK?, You Move Me in the New Jersey area, the entrepreneurial success toolkit “Make My Marketing Work” and WOW 1 DAY! Painting in the Seattle area. Alex brings a wealth of international business and leadership experience having worked in several countries around the world. These include such places as the UK, Australia, New Zealand, Bahrain and Canada. Previously in his career, he has worked in a variety of senior leadership roles for companies such as American Express and 1-800-GOT-JUNK? Alex holds an honors degree in Marketing. He is also a past Regional Director for the Canadian region of Entrepreneurs Organization (EO), a global organization.

Paul Condon: COO and Director

Paul Condon earned a Bachelor of Arts Degree from the University of British Columbia in 2002 and Degree in Business Administration from the British Columbia Institute of Technology. Mr. Condon has served as the CEO of Shakti since June 2012. In addition, Mr. Condon has been a director of Breathe Yoga Wear and responsible for sales, marketing, design and product development.

Peter Maclean: Director

Peter Maclean is an economist by training. After a stint working for the New Brunswick Provincial government, Mr. Maclean has spent most of the last 30 years working for junior Canadian resource companies and been a director of several public companies. Working primarily in Europe, Mr. Maclean has extensive contacts and played a significant role in the raising equity capital over the last 10 years. Mr. Maclean anticipates utilizing his European and Canadian network to raise capital for the Company. Mr. Maclean has a BA (economics) from Acadia University and a MA (economics) from the University of New Brunswick.

Hamed Shahbazi: Director

Hamed Shahbazi earned his Bachelor of Applied Science Degree in Civil Engineering from the University of British Columbia in 1997. He founded TIO Networks Corp. in 1997 and is currently the President and Chief Executive Officer of TIO Networks. TIO Networks began as a solution provider in the self-service automated kiosk marketplace. Since then he has transitioned TIO Networks into a payment solution provider that specializes in delivering bill payment and other financial services through a variety of automated self-service, retail point-of-sale, mobile and web-based methodologies.

Kenneth Cawkell: Director

Kenneth Cawkell is a member of the British Columbia Bar Association, and, in 1987, he co-founded the law firm Cawkell Brodie LLP, where he remains as Managing Partner. For over 25 years, he has been involved in various industries within public, private and venture capital markets; successfully fulfilling the roles as a professional advisor and as a principal / investor. He is a founder of Neurodyn Life Sciences Inc., a private biotech company focused on developing natural based products to treat Alzheimer’s and other neurodegenerative diseases. In his professional capacity, he has focused on intellectual property, technology transfer, financial and transaction structuring, and securities law. He is a past member of the National Research Council of Canada IMB/INH Advisory Board and the British Columbia Securities Commission’s Securities Law Advisory Committee.

Brian Levinkind: Chief Financial Officer

Brian Levinkind holds his Bachelor of Commerce, and has over twenty years of experience as a Chartered Accountant (now CPA) in both Canada and South Africa. Brian’s most recent experience includes CFO appointments in the healthcare and clean energy sectors. Specializing in tax and mergers and acquisitions, his experience also includes seven years as a partner and equity partner at Grant Thornton LLP in Canada. Brian has held managerial positions at HSBC Canada and KPMG LLP (Canada). He has been

involved in the planning, structuring and implementation of numerous financings, mergers, acquisitions and corporate reorganizations.

Additional Information

The common shares will begin trading Monday, March 28, 2016.

Additional details of the Qualifying Transaction can be found in the Company's Filing Statement which is filed on SEDAR.

The Shakti vendors, certain current and former directors and officers of the Issuer and other shareholders holding 4,266,666 Common Shares (the "**Voting Shareholders**") have entered into a voting trust agreement whereby the Voting Shareholders agree to hold and vote their Movarie Shares in such manner as Alex Read may from time to time direct by notice in writing for a period of time from the Closing Date to the earlier of six months from the Closing Date and the date that Alex Read ceases to be the Chief Executive Officer of the Issuer or any Affiliate of the Issuer. The Voting Trust Agreement provides that it is not intended to create a Control Person and that in the event that the TSXV deems the Voting Trust Agreement and the appointment of the trustee creates a new Control Person, the number of Common Shares pursuant to the Voting Trust Agreement will be reduced to such lower maximum amount of Shares on a *pro rata* basis such that no Control Person is so created.

The Shakti vendors and the Company shall have their respective directors, officers, insiders and Principals (each, a "**Pooled Shareholder**") have entered into a voluntary pooling agreement (each, a "**Pooling Agreement**") whereby each Pooled Shareholder agrees with the Company that, subject to and in addition to any resale restrictions imposed by applicable securities laws and escrow restrictions imposed by the Exchange, they will not trade or otherwise dispose of their common shares in the capital of the Company (each, a "**Resulting Issuer Share**") except in accordance with the terms of the Pooling Agreement. The Resulting Issuer Shares held by the Pooled Shareholders will be deposited into a voluntary pool with the transfer agent of the Resulting Issuer, and will be released from the pool as to 40% on the first anniversary of the closing date of the Shakti acquisition, and thereafter as to 15% every 6 months until all of the Resulting Issuer Shares have been released from the pool.

On behalf of the board of directors of
MOVARIE CAPITAL LTD.

"Alex Read"
CEO

For more information, please contact Alex Read at:
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Cautionary and Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance. All statements other than statements of historical fact may be forward-looking statements or information. Forward-looking statements and information are often, but not always,

identified by the use of words such as "appear", "seek", "anticipate", "plan", "continue", "estimate", "approximate", "expect", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe", "would" and similar expressions.

More particularly and without limitation, this news release contains forward-looking statements and information concerning the business of Shakti. The forward looking statements and information are based on certain key expectations and assumptions made by management of the Company. Although management of the Company believes that the expectations and assumptions on which such forward looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information since no assurance can be given that they will prove to be correct. Forward-looking statements and information are provided for the purpose of providing information about the current expectations and plans of management of the Company relating to the future. Readers are cautioned that reliance on such statements and information may not be appropriate for other purposes, such as making investment decisions. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the risks associated with the yoga industry in general; competition; incorrect assessment of the value of acquisitions and failure to realize the anticipated benefits of acquisitions; ability to access sufficient capital from internal and external sources; failure to obtain required regulatory and other approvals. Accordingly, readers should not place undue reliance on the forward looking statements, timelines and information contained in this news release. Readers are cautioned that the foregoing list of factors is not exhaustive.

The forward-looking statements and information contained in this news release are made as of the date hereof and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws or the TSX Venture Exchange. The forward looking statements or information contained in this news release are expressly qualified by this cautionary statement.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved of the contents of this press release.