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FOR IMMEDIATE RELEASE

May 15, 2017

**Movarie Capital Ltd. Provides an Update on
Fundamental Acquisition of Canada Yoga Inc.
and Announces Advisory Agreement with Gravitass Securities Inc.**

Vancouver, B.C. – Movarie Capital Ltd. (TSX.V: MOV) (“**Movarie**”) is pleased to provide an update with respect to the proposed transaction (the “**Transaction**”) between Movarie, and Canada Yoga Inc. (“**CYI**”), and 1109983 BC Ltd. (“**Newco**”) which will constitute a fundamental acquisition in accordance with Policy 5.3 of the TSX Venture Exchange (“**TSXV**”). Movarie is also pleased to announce entry into an Advisory Agreement dated as of May 9, 2017 (the “**Advisory Agreement**”) with Gravitass Securities Inc. (“**Gravitass**”).

Please refer to Movarie’s news releases dated December 6, 2016 and March 10, 2017, the Notice of Meeting and Information Circular of Movarie dated March 10, 2017 and the disclosure document of Movarie dated March 29, 2017, all of which are available on SEDAR at www.sedar.com, for additional information on the Transaction.

Update on the Acquisition of Canada Yoga Inc.

Movarie and CYI continue to work towards completion of the Transaction and have met several of the conditions to completion. Movarie received conditional approval from the TSXV for the Transaction on April 5, 2017 and approval for completion of the Transaction from the disinterested shareholders of each of Movarie and CYI on April 7, 2017. The closing of the Transaction remains subject to, among other things, completion of the concurrent private placement and receipt of final approval from the TSXV.

On May 15, 2017, Movarie completed a non-brokered bridge financing and raised \$150,000 by the issuance of 1,000,000 units at \$0.15 per unit, with each unit being comprised of one common share of Movarie and one-half of one common share purchase warrant. Each whole warrant is exercisable into one additional common share of Movarie at \$0.25 per share until May 15, 2019, subject to acceleration. The 1,000,000 shares and 500,000 warrants issued are all subject to a hold period expiring September 16, 2017. Impactreneur Capital Corp. (“**Impactreneur**”) subscribed for all of the shares and warrants. Since Hamed Shahbazi is a director of Impactreneur and Movarie, the bridge financing is considered a Related Party Transaction under Policy 5.9 of the TSXV, which incorporates by reference *Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). Impactreneur’s participation in the bridge financing is exempt from the formal valuation requirements at Section 5.4 of MI 61-101 and the minority approval requirements at section 5.6 of MI 61-101 because the common shares of Movarie are not listed on any of the markets specified at paragraph 5.5(b) of MI 61-101 and because the fair market value of the bridge financing is less than \$2,500,000 and the requirements of paragraph 5.7(b) of MI 61-101 are met.

On May 9, 2017, Movarie, CYI and Newco entered into an amendment to the amalgamation agreement dated March 8, 2017 in order to extend the completion deadline for the Transaction to June 5, 2017. The parties continue to work towards completing the Transaction prior to this deadline.

Advisory Agreement with Gravitass Securities Inc.

“We are pleased to enter into an Advisory Agreement with the Gravitass team,” announced Alex Read, CEO of Movarie. “Their previous exemplary work with technology companies with a penchant for growth via M&A demonstrates the significant value they can add, and we are excited to have them assess future business opportunities and develop a capital markets strategy as our strategic advisors.”

Subject to the prior approval of the TSXV, Movarie has agreed pay to Gravititas a monthly retainer of \$12,000 for one year, payable by the issuance of common shares of Movarie at a deemed price per share equal to the greater of \$0.15 and the minimum price per share permitted by the TSXV at the time of issuance of such shares. Subject to TSXV approval, these shares will be issued to Gravititas on a quarterly basis within ten business days of the end of each fiscal quarter of Movarie. Movarie has also agreed to pay a commission of 7% cash and 7% broker's warrants (collectively, the "**Commission**") to Gravititas for any equity financing, debt financing or financing of debt convertible into equity completed by Movarie during the Term (each, an "**Eligible Financing**") on any subscriptions to an Eligible Financing which are accepted by Movarie and are made by subscribers who are introduced to Movarie by Gravititas (each, an "**Eligible Subscription**"). The broker's warrants will be exercisable at the price and for the term agreed to by Movarie and Gravititas and acceptable to the TSXV in connection with each Eligible Financing. Gravititas may be paid a Commission on any Eligible Subscriptions to the private placement to close concurrently with the Transaction. Movarie will also, as soon as reasonably practicable following closing of the Transaction and subject to compliance with the stock option plan of Movarie and the policies of the TSXV, issue stock options (each, an "**Option**") to Gravititas entitling Gravititas to purchase in the aggregate up to 1% of the total shares issued and outstanding in Movarie immediately following the closing of the Transaction. The exercise price and vesting provisions, if any, for these Options will be determined by the board of directors of Movarie at the time of grant in the context of the stock option plan of Movarie.

The Advisory Agreement and issuance of securities thereunder remains subject to approval of the TSXV. Any securities issued pursuant to the Advisory Agreement are expected to be subject to a hold period expiring on the date that is four months and one day from the issuance of the securities, as applicable.

About Gravititas Securities Inc.

Gravititas is known for sophisticated sector expertise, tactical individuals with a commitment to excellence, global integration and innovation, and as a leading independent wealth management and capital markets firm. Gravititas provides a wide range of investment mandates and services for retail and corporate clients globally from offices in Toronto, Vancouver, and Calgary, and is represented in the United States through its FINRA representative, Gravititas Capital International, in New York and San Francisco.

MOVARIE CAPITAL LTD.

Per: "Alex Read"
Alex Read
Chief Executive Officer

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Disclaimer for Forward-Looking Information

Certain statements in this news release related to the Transaction, financings, Advisory Agreement and related transactions and the securities issuable thereunder are forward-looking statements and are prospective in nature. Forward-looking statements are not based on historical facts, but rather on current expectations and projections about future events, and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. These statements generally can be identified by the use of forward-looking words such as "may", "should", "will", "could", "intend", "estimate", "plan", "anticipate", "expect", "believe" or "continue", or the negative thereof or similar variations. Forward-looking statements in this news release include statements regarding completion of the Transaction, the securities issued pursuant to the financings, resale restrictions relating to the securities to be issued and the provision of services and payments to be made pursuant to the Advisory Agreement. Such statements are qualified in their entirety by the

inherent risks and uncertainties surrounding Movarie's ability to complete the Transaction and concurrent financing, including the risk that the Transaction and/or the financing may not be completed as expected or at all, that Gravitas may not provide the services stated in the Advisory Agreement, and such other factors beyond the control of Movarie. Such forward-looking statements should therefore be construed in light of such factors, and Movarie is not under any obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.