



**NOT FOR DISSEMINATION IN THE U.S. OR THROUGH U.S. NEWSWIRE**

## **Fanlogic Interactive Inc. Announces Closing of First Tranche of Private Placement**

May 17, 2017

Fanlogic Interactive Inc. (the “**Corporation**”) (TSXV:FLGC) is pleased to announce that it has closed the first tranche of its non-brokered private placement offering of Units of the Corporation previously announced on April 25, 2017. The Corporation issued 2,473,334 units at a price of \$0.15 per unit for gross proceeds of \$371,000 (the “**Offering**”). Each Unit consists of one common share and one common share purchase warrant (“**Warrant**”). Each Warrant will entitle the holder thereof to acquire one additional common share of the Corporation at a price of \$0.50 per Common Share for a period of two (2) years after the issuance of the Warrant (“**Expiry Date**”).

If, at any time after the expiry of the four (4) month hold period applicable to the Common Shares and Warrants comprising the Units, the closing price of the outstanding Common Shares on the Exchange, is greater than \$0.75 for a period of 10 consecutive trading days, the Corporation may, at its option, accelerate the Expiry Date by giving notice thereof to all holders of Warrants, and, in such case, the Warrants will expire on the date which is the earlier of: (a) the 30th day after the date on which such written notice is given by the Company; and (b) the Expiry Date.

All securities issued in connection with the Offering will be subject to a hold period of four months and one day from the date of closing. The Offering proceeds are expected to be used for transaction costs, marketing of the Fanlogic brand, new sales staff, and working capital.

Randolph Brownell III, Chief Executive Officer and a Director of the Corporation, purchased 600,000 units under the Offering making a portion of the Offering a Related Party Transaction within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions (“**MI 61-101**”) and Policy 5.9 - Protection of Minority Security Holders in Special Transactions of the TSX Venture Exchange (the “**TSXV**”). The Corporation is relying on exemptions from the formal valuation and minority shareholder approval requirements available under MI 61-101.

### **Early Warning Requirements**

Mr. Peter Lacey also participated in the Offering. Upon completion of this tranche he will hold 3,393,334 Common Shares and 3,333,334 warrants of the Corporation representing approximately 7.09% of the issued and outstanding voting securities of the Corporation and 13.15% on a fully diluted basis, assuming exercise of the warrants.

The participation of Mr. Lacey in the financing was completed for investment purposes, and he may acquire additional securities either on the open market, through a further financing, or by private acquisitions and may sell the securities he holds either on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors, in each case in accordance with applicable securities laws.

A copy of the early warning report relating to Mr. Lacey’s participation in the financing will be available under Fanlogic’s profile on SEDAR.

For further information, please contact:

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**Reader Advisory**

*Certain information set forth in this news release contains forward-looking statements or information (“forward-looking statements”), including details about the business of the Corporation and the use of proceeds from the Offering. By their nature, forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond the Corporation's control, including the impact of general economic conditions, industry conditions, volatility of commodity prices, currency fluctuations, environmental risks, operational risks, competition from other industry participants, stock market volatility, and the ability to access sufficient capital from internal and external sources. Although the Corporation believes that the expectations in its forward-looking statements are reasonable, its forward-looking statements have been based on factors and assumptions concerning future events which may prove to be inaccurate. Those factors and assumptions are based upon currently available information. Such statements are subject to known and unknown risks, uncertainties and other factors that could influence actual results or events and cause actual results or events to differ materially from those stated, anticipated or implied in the forward-looking statements. Accordingly, readers are cautioned not to place undue reliance on the forward-looking statements, as no assurance can be provided as to future results, levels of activity or achievements. Risks, uncertainties, material assumptions and other factors that could affect actual results are discussed in our public disclosure documents available at [www.sedar.com](http://www.sedar.com). Furthermore, the forward-looking statements contained in this document are made as of the date of this document and, except as required by applicable law, the Corporation does not undertake any obligation to publicly update or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained in this document are expressly qualified by this cautionary statement. Neither the 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 press release.*