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Suite 409 – 221 West Esplanade, North Vancouver, BC V7M 3J3

**BLACK LION CAPITAL CORP.
ANNOUNCES PROPOSED PRIVATE PLACEMENT**

April 5, 2016 – Black Lion Capital Corp. (the "**Company**"), a capital pool company, is pleased to announce that, subject to TSX Venture Exchange (the "**Exchange**") acceptance, it proposes to carry out a private placement of Common Shares (the "**Private Placement**") at a price of \$0.10 per Common Share for proceeds of \$250,000 with a potential increase, at the Company's discretion, to total proceeds of up to \$500,000.

The net proceeds from the Private Placement will be used for working capital purposes and for the identification and evaluation of a Qualifying Transaction. All Common Shares sold under the Private Placement will be subject to a four month hold period from issuance.

About the Company

The Company has not commenced commercial operations and has no assets other than cash. The only business of the Company is the identification and evaluation of assets or businesses with a view to completing a "Qualifying Transaction" in accordance with Exchange Policy 2.4 - *Capital Pool Companies*. For further information please see the Company's prospectus dated January 27, 2016, available on the Company's SEDAR profile at www.sedar.com or contact:

Michael P. Walsh
Chief Executive Officer, President and Director
Black Lion Capital Corp.
Telephone: 604-218-2661

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.

This news release contains forward-looking statements or information (collectively referred to herein as "forward-looking statements"). Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements and are not guarantees of future performance of the Company. Such statements include, but are not limited to, the completion of the proposed private placement. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. These forward-looking statements reflect management's current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect. A number of risks and uncertainties could cause our actual results to differ materially from those expressed or implied by the forward-looking statements, including risks and uncertainties relating to the Company's ability to identify,

evaluate and complete a Qualifying Transaction and other risks and uncertainties, including those described in the Company's Prospectus dated January 27, 2016 available on www.sedar.com. Should one or more of these risks or uncertainties materialize, or should any of the Company's assumptions prove incorrect, actual results may vary in material respects from those projected in the forward-looking statements. Readers are cautioned that the foregoing list of risks, uncertainties and other factors is not exhaustive. Unpredictable or unknown factors not discussed could also have material adverse effects on forward-looking statements. The impact of any one factor on a particular forward-looking statement is not determinable with certainty as such factors are dependent on other factors, and the Company's course of action would depend on its assessment of the future considering all information then available. All forward-looking statements in this news release are expressly qualified in their entirety by these cautionary statements. Except as required by law, the Company assumes no obligation to update forward-looking statements should circumstances or management's estimates or opinions change.