



SPARTA CAPITAL LTD. ANNOUNCES CLOSING OF PRIVATE PLACEMENT

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FOR IMMEDIATE RELEASE

CALGARY, ALBERTA – October 31, 2016 – Sparta Capital Ltd. (TSXV: SAY.H) (the "**Corporation**" or "**Sparta**") is pleased to announce that it has closed the non-brokered private placement (the "**Offering**") previously announced on October 25, 2016. The Corporation issued 4,366,000 units of the Corporation ("**Units**") at a price of \$0.05 per Unit for gross proceeds to the Corporation of \$218,300. Each Unit is comprised of one common share ("**Common Share**") and one share purchase warrant ("**Warrant**") of the Corporation. Each Warrant will entitle the holder thereof to acquire an additional Common Share at a price of \$0.05 per Common Share for up to twelve (12) months following the closing of the Offering on October 28, 2016 (the "**Closing Date**").

The Corporation has not paid any finders' fees in cash or securities of the Corporation in connection with the Offering.

The Offering is subject to regulatory approval including, but not limited to, the approval of NEX. Pursuant to applicable securities laws, all securities issued pursuant to the Offering will be subject to a hold period of four months plus one day following the Closing Date.

The Corporation will use the proceeds from the Offering for general working capital purposes.

About Sparta

Sparta Capital Ltd. fosters and distributes a range of energy efficient solutions. Following the acquisition of Canadian based Newport Environmental Technologies Ltd. ("Newport") Sparta continued the process of securing several other licenses for technologies developed to save fuel, while reducing carbon emissions in various markets. Since the acquisition of Newport, Sparta established three new divisions: Sparta Technologies 4 Mining Ltd; to cater to the special needs of the mining industry, Illumineris Inc., offering a comprehensive suite of smart-building, energy optimization technologies; including a unique line of glow-in-the-dark safety products, and ReECO Conversion Technologies Ltd; a biomass conversion division. For a more detailed look at the company profile, please visit the Sparta website (www.spartacapital.com).

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Cautionary Statements

This news release contains "forward-looking information" within the meaning of applicable securities laws relating to the proposal to complete the Offering and any associated transactions, including statements regarding the terms and conditions of the Offering. Although the Corporation believes in light of the experience of its officers and directors, current conditions and expected future developments

and other factors that have been considered appropriate that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because the Corporation can give no assurance that they will prove to be correct. Readers are cautioned to not place undue reliance on forward-looking information. Actual results and developments may differ materially from those contemplated by these statements depending on, among other things, the risks that the Corporation will not proceed with the Offering and any associated transactions, that the ultimate terms of the Offering and any associated transactions will differ from those that currently are contemplated, and that the Offering and any associated transactions will not be successfully completed for any reason (including the failure to obtain the required approvals or clearances from regulatory authorities). The statements in this press release are made as of the date of this release. The Corporation undertakes no obligation to comment on analyses, expectations or statements made by third parties in respect of the Corporation.

Neither the TSX Venture Exchange Inc. (nor any of its separate boards which includes the NEX) nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) has in any way passed upon the merits of the Offering and any associated transactions and neither of the foregoing entities has in any way approved or disapproved of the contents of this press release.

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

The common shares have not been and will not be registered under the United States Securities Act of 1933, as amended and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirement. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.