

Valencia Provides Update on EarthRenew Acquisition

EarthRenew Places Order for 20 Bitcoin Mining Rigs

TORONTO, Feb. 14, 2018 -- Valencia Ventures Inc. ("Valencia" or the "Company") (TSXV:VVI.H) continues to work with the principals of EarthRenew ("EarthRenew") to reactivate the EarthRenew business and progress the reverse takeover transaction as previously announced on December 1, 2017.

EarthRenew reports that it has purchased 20 Antminer S9 mining rigs from Bitmain to commence Bitcoin mining activities at its plant in Strathmore, Alberta (the "Strathmore Plant").

Optimal cryptocurrency mining relies on three key factors:

- i. miners need to have access to low-cost electricity to run their operations profitably;
- ii. miners need to have a sufficiently fast internet connection to quickly receive and broadcast data with other nodes on the network; and
- iii. mining equipment must be kept from overheating to function optimally, which is why locations that have low temperature zones offer substantial advantages as cooling costs can be kept low.

The Strathmore Plant offers all three benefits: it generates its own electricity at relatively low prices; it has a sufficiently fast internet connection; and, it is located outside of Calgary, Alberta which ranks among the coldest Canadian cities, on average, during both summer and winter months.

The new Bitcoin mining rigs are scheduled to be delivered in late March. EarthRenew is currently engaged in restarting the electricity generation component of its business through the operation of a natural gas fired industrial turbine. EarthRenew estimates that it can operate up to 2,000 cryptocurrency mining rigs using the surplus electricity generated by the turbine. The remaining electricity can be used in future to power EarthRenew's patented waste to organic fertilizer production process.

EarthRenew management is also evaluating hardware options to mine other cryptocurrencies and intends to mine a variety of cryptocurrencies at the Strathmore Plant in the future.

Additional information about the proposed transaction between Valencia and EarthRenew will be provided in future press releases.

About EarthRenew

EarthRenew is a low cost sustainable power-generation company with a patented production process that converts livestock waste to nutrient-rich, slow-release pelleted organic fertilizer. EarthRenew converts natural gas to electricity from an industrial-sized gas turbine which it intends to capitalize on through various revenue drivers. These include establishing its own cryptocurrency mining operations on site, selling surplus electricity to the electrical grid and to dry manure feedstock to produce high value organic fertilizer. EarthRenew has a commercial scale operation in Strathmore, Alberta.

For additional information, please contact:

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About Valencia

Valencia is a Canadian resource company with common shares that trade on the NEX Board of the TSX Venture Exchange under the symbol VVI.H.

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Cautionary Note regarding Forward - Looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to EarthRenew's ability to restart electricity production at the Strathmore Plant, EarthRenew's ability to establish a cryptocurrency mining operation, EarthRenew's ability to sell electricity to the electrical grid, EarthRenew's ability to execute its business plan, EarthRenew's proposed business

activity, the timing and implementation of the reverse take-over transaction, the satisfaction of all conditions precedent, receipt of any required third party and regulatory approvals, the impact of the reverse- take-over transaction on the Company and its stakeholders and other transaction statements. Generally, forward looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: general business, economic, competitive, geopolitical and social uncertainties; the actual results of exploration activities; regulatory risks; risks inherent in foreign operations; and other risks of the renewable energy, mining and cryptocurrency industries. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

Completion of the proposed Valencia – EarthRenew transaction is subject to a number of conditions, including but not limited to, TSX Venture Exchange acceptance and if applicable, disinterested shareholder approval. Where applicable, the transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all. Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of Valencia should be considered highly speculative.

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