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For Immediate Release

October 25, 2016

**PEACE RIVER ANNOUNCES 6,000,000 UNIT PRIVATE PLACEMENT
AND PROPOSED NAME CHANGE**

Peace River Capital Corp. (“**Peace River**” or the “**Company**”) (**PRC.H: NEX**) is pleased to announce a non-brokered private placement (the “**Offering**”) of up to 6,000,000 units (the “**Units**”) at a price of \$0.25 per Unit for proceeds of up to \$1,500,000. Each Unit consists of one common share in the capital of the Company (a “**Share**”) and one common share purchase warrant (a “**Warrant**”). Each Warrant entitles the holder thereof to purchase one additional Share at a price of \$0.40 per Share for a period of 12 months from the date of issuance. The Company will use the proceeds of the Offering to fund its acquisition of the Paradox North Property (see press release dated October 19, 2016), settle outstanding payables and for general working capital.

The Company may pay a finder’s fee on the Offering within the amount permitted by the policies of the TSX Venture Exchange (the “**Exchange**”).

Closing of the Offering is subject to a number of conditions, including receipt of all necessary corporate and regulatory approvals, including the Exchange. All securities issued in connection with the Offering will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation. The Offering is not subject to a minimum aggregate amount of subscriptions.

The Company also announces its intent to change the business name to Liberty One Lithium Corp. at the earliest possibility. At such time the name change is effected, additional disclosure will be made with respect to the new stock symbol, new CUSIP number and the new ISIN number.

For further information, please contact Mr. Morgan Tincher at telephone no.: 604- 343-4547 or fax no.: 604- 648-9675 or view the Company’s filings at www.SEDAR.com.

ON BEHALF OF THE BOARD OF DIRECTORS

“Morgan Tincher”

Morgan Tincher

Chief Executive Officer

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

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Cautionary Statement Regarding “Forward-Looking” Information

Some of the statements contained in this press release are forward-looking statements and information within the meaning of applicable securities laws. Forward-looking statements and information can be identified by the use of words such as “anticipates”, “plans”, “expects”, “intends”, “is expected”, “potential”, “suggests” or variations of such words or phrases, or statements that certain actions, events or results “may”, “could”, “should”, “would”, “might” or “will” be taken, occur or be achieved. Forward-looking statements and information are not historical facts and are subject to a number of risks and uncertainties beyond the Company’s control. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this news release. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements, except as may be required by law.