

LABRADOR TECHNOLOGIES INC.

Not for distribution to U.S. news wire services or dissemination in the United States.

August 24, 2017

Labrador Announces Shares for Debt Transaction

CALGARY, Alberta, August 24, 2017 -- **Labrador Technologies Inc.** (TSX Venture: LTX) ("**Labrador**" or the "**Company**") announces that it has entered into shares for debt agreements with seven creditors of the Company pursuant to which it will issue 33,339,647 common shares, at a price of \$0.05 cents per share, in satisfaction of \$1,666,982.38 of indebtedness currently owed to the creditors (the "**Debt Settlement**"). The creditors include H. Ronald Sterne, the President, Chief Executive Officer and a Director of the Company, as well as George A. Wilson and Jeffrey Howe who are each Directors of the Company.

The Company determined to satisfy the indebtedness with common shares in order to preserve its cash for use on its wellTrier™ & mapTrier™ software, to work with its strategic partners, and for general working capital. The shares will be issued upon acceptance by the TSX Venture Exchange and approval by the directors of the Company. The common shares issued in satisfaction of the indebtedness will be subject to a four month hold period from the date of issuance.

Labrador® specializes in secure, web-based data retrieval software that maps and visualizes Oil & Gas data on computers, tablets, and smartphones.

For further information, please contact:

H. Ronald Sterne
President & Chief Executive Officer
Labrador Technologies Inc.
Telephone: (403) 263-6325

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.

Certain information regarding Labrador set forth in this news release, including the closing of the private placement and the use of proceeds of the private placement may constitute forward-looking statements under applicable securities laws and necessarily involve substantial known and unknown risks and uncertainties. The forward-looking statements contained in this document are made as at the date of this news release and Labrador does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.