Labrador Technologies Private Placement and Debt Reduction Update

Calgary, Alberta / TheNewswire / May 28, 2019 – Labrador Technologies Inc. ("Labrador" or the "Corporation") (TSXV: "LTX") announces that the Corporation has closed the private placement as previously announced on February 21, 2019.

The Corporation issued 2.5 million units, each unit consisting of one common share and one-half of one common share purchase warrant, as announced on April 12, 2019. Each whole warrant entitles the holder thereof to purchase one share at an exercise price of five cents for a period of two years from the date of closing.

In addition, the Corporation is pleased to announce that it has entered into agreements for the forgiveness of certain trade payables due to third parties of $184,611 and conversion of $85,821 into 1,716,429 shares of the Corporation. The issuance of the shares is subject to all necessary approvals, including the approval of the TSX Venture Exchange. The shares issued in satisfaction of the indebtedness will be subject to a four-month hold period from the date of their issuance.

The Board continues to pursue initiatives to restructure the Corporation's remaining debt and is actively engaged in monetizing current assets and evaluating future investment opportunities.

About Labrador Technologies

Labrador Technologies Inc. is a Calgary, Alberta based technology company evaluating new opportunities in the technology, oil & gas and cannabis sectors.

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