



FOR IMMEDIATE RELEASE

MUSGROVE ANNOUNCES SECOND CLOSING OF PRIVATE PLACEMENT

Vancouver, BC – July 26, 2016 - Musgrove Minerals Corp. (“**Musgrove**”) (TSXV: MGS) announces that, further to its news release dated April 21, 2016, it has closed the second tranche of its non-brokered private placement (the “**Private Placement**”) and has raised a total of \$1,028,500 by the issuance of 8,228,000 units (the “**Units**”) at a price of \$0.125 per Unit.

Each Unit consists of one common share and one-half of one share purchase warrant (the “**Warrant**”). Each Warrant entitles the holder to purchase one additional common share at a price of \$0.25 per share for a period of two years expiring July 27, 2018. The Warrants are subject to an accelerated expiry if the 10 trailing-day volume weighted average price of the Musgrove shares on the TSX Venture Exchange (“**TSX-V**”) exceeds \$0.375, in which event the holder will be given notice that the Warrants will expire 30 days following the date of such notice. The Warrants will be exercisable by the holder during the 30-day period between the notice and the expiration of the Warrants.

The Private Placement represents the final tranche closing of the minimum financing required to complete the proposed amalgamation (the “**Amalgamation**”) between Musgrove and RewardStream Solutions Inc. (“**RewardStream**”). The proceeds will be used to provide interim financing to RewardStream, to pay transaction costs in relation to the Amalgamation, to fund the marketing efforts of the issuer following completion of the Amalgamation and for general corporate purposes.

Total funds raised by Musgrove and RewardStream in connection with financings completed since the announcement of the Amalgamation amount to \$2,128,500.

Securities issued in connection with the Private Placement will be subject to a hold period expiring November 28, 2016.

Finder’s fees of \$73,280 in cash were paid in connection with the Private Placement.

The Private Placement is subject to final TSX-V acceptance.

ON BEHALF OF THE BOARD OF DIRECTORS OF MUSGROVE MINERALS CORP.

BY ORDER OF THE BOARD

”Rana Vig”

Rana Vig,
President and CEO
MUSGROVE MINERALS CORP.

Further information:

Rana Vig, President, Musgrove Minerals Corp.
(604) 633-2442

rana@musgroveminerals.com

Forward-Looking Information

This press release contains forward-looking information based on current expectations. Statements about the closing of the Amalgamation are forward-looking information. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Although such statements are based on management's reasonable assumptions, there can be no assurance that the Transaction will occur or that, if the transaction does occur, it will be completed on the terms described above. Musgrove assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by law.

Cautionary Statements

Neither the TSX-V nor its Regulation Services Provider (as that term is defined in the policies of the TSX-V) 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 sell any 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.