Smartcool Announces Closing of Private Placement

VANCOUVER, May 6, 2015 /CNW/ - Smartcool Systems Inc. (TSXV: SSC) (the "**Company**") is pleased to announce that it has completed a non-brokered private placement offering (the "**Offering**") of 11,780,000 units (the "**Units**") at a price of $0.05 per Unit, for gross proceeds of $589,000. The Company intends to use the proceeds for general working capital.

Each Unit was comprised of one common share in the capital of the Company (a "**Share**") and one non-transferable share purchase warrant (a "**Warrant**"). Each Warrant will entitle the holder to purchase one additional Share in the capital of the Company (a "**Warrant Share**") for a period of 24 months from the closing date at an exercise price of $0.10. The Warrants contain a provision providing for accelerated exercise and termination if, at any time after four months and one day following the date they are issued, the Company's Shares trade at a price of $0.30 or more for a period of twenty-one days or more.

Cannacord Genuity Corp. assisted in the placement of an aggregate of $70,000 of the proceeds, for which it has received a cash finder's fee equal to eight percent (8%) of the money it helped raise and 112,000 brokers warrants, subject to the TSX Venture Exchange's approval. Each brokers warrant entitles the holder to purchase one common share of the Company for an exercise price of $0.10 for a period of 24 months.

All of the Shares issued are subject to a hold period of four months and one day. The warrants are not transferable.

About Smartcool

Smartcool Systems Inc. (TSXV: SSC) provides cutting edge energy efficient and energy cost reduction solutions for businesses around the world. The ECO3 and ESM are Smartcool's unique retrofit technologies that reduce the energy consumption of compressors in air conditioning, refrigeration and heat pump systems by 15% to 20%, giving a return on investment in 12 to 36 months.

On behalf of Smartcool Systems Inc.

George Burnes, President
604.669.1388

Forward-looking statements:

Certain statements in this news release are forward-looking statements, forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. Forward looking statements in this news release include the Company's intended use of the proceeds. These forward-looking statements reflect management's current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect. A number of risks and uncertainties could cause our actual results to differ materially from those expressed or implied by the forward-looking statements, as well as other factors beyond the Company's control. These forward-looking statements are made as of the date of this news release.

SOURCE SmartCool Systems Inc.

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