SelectCore Announces Closing of Oversubscribed Private Placement Financing

TORONTO, June 12, 2017 (GLOBE NEWSWIRE) -- SelectCore Ltd. (“**SelectCore**” or the “**Company**”) (TSX-V:SCG) is pleased to announce that it has completed a non-brokered private placement financing (the “**Financing**”) as previously announced on June 2, 2017. The Financing has also increased from $1,000,000 to $1,460,000. Pursuant to the Financing, the Company issued 5,840,000 units of the Company (“**Units**”) at a price of $0.25/Unit to raise aggregate proceeds of $1,460,000.00. Each unit consists of one common share in the capital of the Company and one common share purchase warrant. Each full warrant will entitle its holder to purchase one additional common share at an exercise price of $0.35 for a period of three (3) years from the closing date of the private placement.

All securities issued in connection with the Financing are subject to a four-month hold period from the date of issuance in accordance with applicable securities laws.

The Company is pleased to advise that all Board members/insiders participated in the financing, in addition to a number of strategic investors. A portion of the Financing constitutes a "related party transaction" under Multilateral Instrument 61-101 ("**MI 61-101**") as officers and directors of the Company participated in the Financing. The Financing is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101, as neither the fair market value of securities being issued to insiders nor the consideration being paid by insiders will exceed 25% of the Company's market capitalization. The Company did not file a material change report 21 days prior to the closing of the Financing as the details of the participation of the related parties of the Company had not been confirmed at that time.

The proceeds of funds will be used for strategic initiatives including a novel bitcoin solution.

"We are thrilled to have new investors that will turbo charge our business as we evolve to a full suite fintech enterprise that offers consumers choice outside of a traditional banking environment,” stated Mohammad Abuleil, President & CEO, SelectCore Ltd, and “our new proposed name, ***Fintech Select*** speaks for itself. The funds from this raise will be used to generate revenue through a number of new opportunities in addition to a proposed unique bitcoin initiative."

About SelectCore

Established in 1999, SelectCore is a leading prepaid financial services provider. From prepaid mobile top-up to stored-value cards and remittance solutions, SelectCore services a market of millions of under-banked consumers through its technology platforms and extensive retail distribution network. SelectCore is a publicly traded company listed on the TSX Venture Exchange under the symbol “SCG” (TSX-V:SCG). SelectCore was ranked by Profit100 as one of Canada's fastest-growing companies in 2006, 2007, 2009 and 2010. SelectCore was also ranked one of North America’s fastest growing companies on Deloitte’s 2011 Technology Fast 500.

Cautionary Note Regarding Forward-Looking Statements:

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.*

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