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May 26, 2016

Vancouver, British Columbia

TRACKX HOLDINGS INC.
(formerly Cougar Minerals Corp.)

REVERSE TAKEOVER COMPLETED

TrackX Holdings Inc. (the "Company") is pleased to announce the completion of its previously announced reverse takeover transaction (the "**RTO**") pursuant to which it acquired TrackX, Inc. ("**TrackX**"). The Company's common shares will commence trading on the TSX Venture Exchange (the "**TSXV**") as a Tier 2 technology issuer under the symbol "**TKX**" once the TSXV's conditions for listing are satisfied and the Exchange issues its final exchange bulletin confirming the completion of the RTO. Trading is anticipated to commence on May 31, 2016.

Reverse Takeover

Pursuant to the RTO, the Company issued 26,816,392 post-consolidation common shares at a deemed price of \$0.25 per common share and paid \$250,000 in cash in exchange for all of the issued and outstanding securities of TrackX. Additionally, the Company issued or reserved for issuance:

- 2,175,000 common shares to Fluensee Inc. as consideration for the purchase of a patent royalty;
- 750,000 common shares as a finder's fee to parties at arm's length to the Company for introducing TrackX to the Company; and
- Reserved for issuance a total of up to 9,000,000 common shares issuable to Equita Partners LLC and Fluensee Inc. under certain revenue and EBITDA performance milestones over the next 36 months as set out in the Company's Filing Statement dated May 5, 2016 (the "**Filing Statement**") and posted under the Company's profile at www.sedar.com.

On closing of the RTO, TrackX became a wholly-owned subsidiary of the Company.

Consolidation and Name Change

On May 25, 2016, the Company consolidated its common shares on the basis of one (1) post-consolidation common share for each two (2) pre-consolidation common shares. The Company has also changed its name to "TrackX Holdings Inc."

Private Placement

Immediately prior to closing of the RTO, the Company completed a private placement (the "**Private Placement**") of 16,800,000 common shares with Haywood Securities Inc. acting as

lead agent (the “**Agent**”) for gross proceeds of \$4,200,000 (inclusive of the exercise of a 20% overallotment option). Proceeds from the Private Placement will be used as set out in the Filing Statement.

In connection with the Private Placement, the Company paid the Agent and its selling group aggregate cash commissions of \$315,250 and issued the Agent and its selling group an aggregate of 1,264,000 compensation options (the “**Compensation Options**”). Each Compensation Option entitles the holder to purchase one (1) common share at a price of \$0.25 until May 26, 2018. The Company also paid the Agent a corporate finance fee consisting of \$30,000 in cash and the issuance of 150,000 common shares. Additionally, Company paid commissions on the Private Placement to finders (outside of the Agent and its selling group) of \$13,500 and issued the same finders an aggregate of 80,000 finders warrants with each finders warrant having the same terms as the Compensation Options.

All securities issued pursuant to the Private Placement are subject to a four-month hold period expiring on September 27, 2016.

Outstanding Share Capital and Escrow

The Company currently has a total of 55,293,143 common shares, 1,344,000 Compensation Options and finders warrants and 4,560,000 incentive stock options exercisable to purchase up to an aggregate of 5,904,000 common shares of the Resulting Issuer outstanding and an additional 9,000,000 common shares reserved for issuance as performance shares (see discussion above). An aggregate of 20,282,543 common shares are subject to escrow. The terms of the escrow are that 10% of the escrowed common shares are released from escrow on closing of the RTO and an additional 15% of the escrowed common shares will be released from escrow every six months thereafter over 36 months. Additionally, 13,316,392 common shares are subject to the TSXV’s seed share resale restrictions, with 20% of these common shares being eligible for resale on closing of the RTO and 20% being eligible for resale every 3 months thereafter over 12 months.

New Board and Management

Effective on the closing of the RTO, Ricky Chiu and Mark Tommasi resigned as directors of the Company and were replaced by Tim Harvie, Robb James, Darren Devine and Blair Garrou with Darryl Cardey remaining as a director. Additionally, Darryl Cardey resigned as President and Chief Executive Officer and Helen Ko resigned as Chief Financial Officer and were replaced by Tim Harvie as Chief Executive Officer, President and Chairman of the Board and Mark Lotz as Chief Financial Officer. Additionally, the Board appointed Robb James as Chief Marketing Officer and Eddie Shek as Chief Strategy Officer.

On closing of the Reverse Takeover, the Company granted an aggregate of 4,560,000 incentive stock options to directors, officer and consultants in accordance with the Company’s Stock Option Plan. Each option is exercisable to purchase one (1) common share of the Company at a price of \$0.25 until May 26, 2021.

Tim Harvie, President and CEO said, *“Proceeds from this financing will largely be used to expand upon implementations within our existing customer base and to respond to the rapidly growing number of new opportunities within the pipeline. We’ve penetrated a fairly significant*

number of new accounts and investors should look for us to scale as necessary to support installations of TrackX solution throughout those organizations.”

“Our top priority is responding to demand from a number of Fortune 500 customers in various industries including food and beverage, IT, horticulture, transportation and logistics, among others, said Harvie. “These existing customers represent hundreds of locations both nationally and internationally. Meanwhile there are dozens more companies in the queue behind them. In support of this growth, TrackX will continue to build upon its implementation and service capability through both the hiring of additional staff as well through significant partnerships with major implementation and integration service providers. This will allow TrackX to more effectively respond to customer demand and drive additional SaaS revenue for the business.”

The Company also wishes to announce it has entered into a Consulting Agreement with Mr. Knox Henderson to provide investor relation services to the Company in consideration of the payment of \$6,000 per month and the grant of 100,000 stock options to purchase up to 100,000 common shares of the Company at a price of \$0.25 subject to vesting according to the Company's stock option plan. The Agreement and the grant of stock options to Mr. Henderson are subject to the acceptance of the TSXV.

About TrackX

TrackX Inc. is headquartered in Denver, Colorado with a development office in Ontario, California. TrackX, started in 2013, is a leading provider of radio frequency identification (RFID), GPS and sensor-enabled asset tracking and inventory management solutions to customers across a broad range of industry verticals seeking improved visibility, utilization and analytics pertaining to their high value assets and inventory. TrackX's patented, enterprise-scalable, cloud-based asset tracking platform is being leveraged to gain operational efficiencies within a growing number of customers across such industries as beverage, brewery, government, information technology, hospitality, mining, agriculture, horticulture, healthcare and transportation.

TrackX core products include enterprise solutions for asset tracking and visibility for returnable/reusable assets, supply chain management, high value asset tracking, inventory management and manufacturing process tracking.

TrackX has developed a comprehensive, highly configurable, hardware agnostic asset tracking and management platform. The software is able to easily and seamlessly integrate with current hardware and software infrastructures creating a tool for corporations to gain invaluable insight into their current processes.

ON BEHALF OF THE BOARD

**“Tim Harvie”
President and CEO**

The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

Neither the 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.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release includes certain “forward-looking statements” under applicable Canadian securities legislation. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. All statements that address future plans, activities, events or developments that the Company believes, expects or anticipates will or may occur are forward-looking information. In particular, this news release contains forward-looking information relating to the satisfaction of the issuance of the final exchange bulletin in respect of the RTO and the resumption of trading of the Company’s common shares and mining operations at the Company’s properties in Papua New Guinea. The final exchange bulletin will not be issued if the Exchange determines that the Company has not met the conditions set out in the Exchange’s conditional approval letter. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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