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BRADMER PHARMACEUTICALS INC.

Announces Proposed Transaction with

FIRST COIN CAPITAL CORP.

October 10, 2017 – Bradmer Pharmaceuticals Inc. ("**Bradmer**") (**TSX VENTURE: BMR.H**) is pleased to announce that it has entered into letter of intent dated October 10, 2017 (the "**Letter of Intent**") with First Coin Capital Corp. ("**First Coin**"), pursuant to which Bradmer proposes to complete a business combination with First Coin (the "**Proposed Transaction**").

First Coin Capital

First Coin is a Vancouver based technology company focussing on executing and investing in Initial Coin Offerings ("**ICO's**") for established companies with a proven track record of success based on revenue and EBITDA margins. First Coin's objective is to provide institutional and retail investors with exposure to blockchain and to the cryptocurrency ecosystem through a proprietary brokerage platform that allows direct investment in ICO's. By so doing First Coin intends to benefit from the increase in the amount of capital entering the cryptocurrency space. The brokerage platform intends to allow traditional and new investors to invest in the new and rapidly expanding digital asset class through easy access within the developing regulatory framework.

First Coin is a technology services company engaged in the business of helping established companies access the emerging digital currency asset class. It does so by enabling the issue of tokens or coins that will trade against other cryptocurrencies or against fiat currency. These coins are intended for use within a client company's business ecosystem and to help fund the expansion of their businesses.

First Coin provides technical, analytical, legal compliance and marketing services to develop successful ICO's and other token generation events. First Coin has assembled a highly qualified management team and aims to be a leading global investment service firm in the digital and token based capital markets.

Through an investment in First Coin, our investors gain exposure to the value created by a proprietary brokerage platform and from a portfolio of tokens and coins of companies that First Coin assists and invests in.

Business Strategy

First Coin's business strategy includes the following elements:

- First Coin will assist companies in developing their ICO's through performing due diligence, designing the token economy, developing their technology platform, helping to draft the Whitepaper and any required offering documents, assisting with the legal compliance process and marketing and Public Relations of the offering. The projects are anticipated to be selected through an investment committee looking at criteria such as track record, revenues, margin, management team, business strategy and size of the market the company operates in.

- Building out a state-of-art ICO brokerage platform that will enable institutional and retail investors to more easily access the crypto capital markets. Currently it is quite difficult to gain access and manage investments in different ICO's. First Coin's role will be to identify the best established companies and to enable investors to invest in them in a safe, user friendly, reliable and highly secure environment.

- Through its public listing, First Coin aims to secure additional capital in order to enable it to build out its platform and to invest strategically in promising ICO's launched by clients of First Coin, with the objective of securing strategic positions and generating higher returns in connection with these ICO's.

Revenue Model

First Coin will target earning fees for its investment advisory services both in cash and in coins and tokens from the ICO's that First Coin helps launch. Within the brokerage platform, First Coin intends to generate revenues through transaction fees. The main revenue is anticipated to be generated from the coins and tokens acquired by First Coin. The percentage of tokens accruing to First Coin is anticipated to be in line with the percentages of investment banking fees in the traditional capital markets. First Coin also plans to evaluate additional investments in these coins and tokens in order to strategically benefit more from the value created. First Coin's strategy will be to both hold and trade the tokens obtained to capitalize on appreciation.

In addition, as both the completion of ICO's and the work on the First Coin platform require a high level of technical expertise, First Coin believes that it will also build up value in intellectual property from the software and the processes it develops.

First Coin Management Team

Upon closing of the Proposed Transaction, it is anticipated that the following directors and senior officers of First Coin will be appointed to Bradmer's board and management team:

- **Marc van der Chijs:** <u>Founder & Chairman</u>

Mr. van der Chijs is a serial entrepreneur and fintech investor. After a corporate finance career with Daimler-Benz of 7 years, he co-founded China's leading online video site Tudou.com in 2004. Tudou completed its Initial Public Offering on the Nasdaq in 2011 and was sold to Alibaba a few years later. In 2013 Mr. Van der Chijs moved his family to Vancouver, where he became a managing partner in CrossPacific Capital, a venture capital fund. His main investment activities were in FinTech, with a focus on cryptocurrencies and blockchain technologies.

In early 2017, Mr. van der Chijs founded the first registered cryptocurrency investment fund in Canada, First Block Capital, and launched the first licensed Bitcoin fund in the world (FBC Bitcoin Trust). Mr. Van der Chijs has been a director or advisor to several tech companies. Among others he has been on the board of Chinese marketplace lending company Dianrong.com (Sinolending) since 2013. Mr. van der Chijs has a Masters Degree in Business Economics from the University of Maastricht.

Mr. van der Chijs takes an active role as Founder and Chairman of First Coin. He guides strategy, investment priorities, drives corporate development and plans to use his connections in the bitcoin/blockchain world to assist First Coin in creating successful ICO's.

- **Sean Clark:** Co-Founder & Director

Mr. Clark is an experienced technology entrepreneur, and Founder and CEO of First Block Capital, Canada's first fully regulated cryptocurrency investment firm. He started his career in 2008 as analyst for Deloitte. From 2010 to 2011 he led Coastal Contact's Australian operations where he was able to increase the company's sales from $3 million to $25 million in just over a year. He then founded Shoeme.ca in January 2012, which he sold to Shoes.com in 2014 where he became Chief Revenue Officer. Mr. Clark was in the Business in Vancouver Forty under Forty list in 2015, the winner of STARTUP 50 in 2016 and the winner of EY Entrepreneur of the Year award in 2016.

Mr. Clark's role is that of an active Director for First Coin. He takes charge of commercial strategy and priority setting and will actively help First Coin's drive towards commercial success.

- **Frans Tjallingii:** Co-Founder & CEO

Mr. Tjallingii started his career in business development at a consulting engineering firm in the Netherlands, where he created a new advisory service for the shipping industry. After working for the Netherlands government dealing with international maritime treaties and conventions, he joined SMIT (now part of Royal Boskalis Westminster) in 2004. His first role was as Business Development Manager, where he helped guide the strategic planning cycle in the different business units around the world, performed investment and market analysis, and set up new companies in the USA and Kazakhstan. Mr. Tjallingii then headed up SMIT's activities in Gabon, West Africa before coming to Canada where he was the President of SAAM SMIT Towage Canada until November 2016. Since then he has been working with different start-ups and involved in multiple Blockchain related companies. He is a member of the Blockchain working group at UN/CEFACT and has been involved in developing ICO projects over the last 5 months.

Frans holds a Masters degree in Marine Biology from the University of Groningen and a Masters in Business Administration from the Rotterdam School of Management.

Mr. Tjallingii is the Chief Executive Officer for First Coin and works full time for the company.

- **Beier Cai:** Co-founder & CTO

Mr. Cai is an experienced software architect and technology executive. After earning his Bsc in Computer Science at Simon Fraser University, he started his career as a software engineer for several technology startups. In 2008 he joined Hootsuite, now a globally leading social media management platform, as a founding technical employee. Throughout the first few years at Hootsuite, Mr. Cai served as the senior technical architect, led the software product and technology development and helped establishing Hootsuite as a popular platform used by millions of users and companies worldwide. In 2015, Mr. Cai was appointed as director of engineering at Hootsuite and started leading several large engineering teams that transformed the software platform into a robust and reliable micro-service architecture with modern software practices such as devops and internal open source. Mr. Cai has been working on large scale distributed software systems for a number of years and has immersed himself in the Ethereum and Hyperledger blockchains. Mr. Cai is a big believer in fostering technology communities, organizes and speaks at various technology meetups and conferences in Vancouver.

Mr. Cai acts as the Chief Technology Officer for First Coin, whose primary role is leading its technology vision and building out its engineering team. Mr. Cai works full time for the company.

- **Jon Austrom:** Co-founder & COO

Mr. Austrom is an experienced technology entrepreneur and operations executive. He was the first employee at SHOEme.ca and helped grow the company to CAD $32M in annual revenue when it was acquired and merged with SHOES.com. At SHOES.com, Mr. Austrom was the Director of Operations where he managed over CAD $30M in annual variable cost. He was responsible for Supply Chain, Freight and Operations Analytics. He led web and software development initiatives through the Agile technology prioritization process to reduce costs, improve efficiencies and customer experience. Mr. Austrom led the website and back-office integration of SHOES.com with SHOEme.ca. He has a strong experience in scaling teams and platforms in growth organizations, and leading merger and acquisition efforts and large-scale projects. He holds a Bachelor of Commerce in Marketing from the University of British Columbia.

Mr. Austrom is engaged as the Chief Operations Officer for First Coin, and his primary role is execution of ICO projects and scaling First Coin's growth. Mr. Austrom works full time for the company.

Other Team Members

Besides the above management team members, First Coin has a development team of four highly experienced software engineers and one senior blockchain developer on a freelance basis. First Coin intends to grow the team further based on ICO projects under execution.

The Transaction

The Proposed Transaction will be conditional upon negotiation and execution of a definitive agreement for the completion of the Proposed Transaction (the "**Definitive Agreement**"). The Definitive Agreement will include customary representations and warranties and conditions to closing.

If completed, the Proposed Transaction will constitute a reverse take-over of Bradmer by First Coin pursuant to the policies of the TSX Venture Exchange (the "**TSXV**") and the reactivation of Bradmer, which is currently a NEX-listed issuer. The Proposed Transaction will be an arm's length transaction.

As part of the Proposed Transaction, First Coin intends to complete a private placement of subscription receipts (the "**Subscription Receipts**") for gross proceeds of up to $10 million, with an agreed upon minimum of $4.0 million (the "**Minimum Offering Amount**"). Purchasers of the Subscription Receipts will ultimately acquire common shares of Bradmer pursuant to the Transaction, following the satisfaction of certain specified escrow release conditions attached to the Subscription Receipts. The Subscription Receipt financing will be led by GMP Securities L.P. and will be priced in the context of the market.

The Proposed Transaction is anticipated to be completed under an amalgamation or arrangement transaction under which the shareholders of First Coin, including the purchasers of the Subscription Receipts, will receive common shares of Bradmer. The number of shares of Bradmer to be issued to the shareholders of First Coin will be determined based on the agreed upon value of the outstanding common shares of Bradmer and the value of First Coin indicated by the price of the Subscription Receipts.

Following the completion of the Proposed Transaction, the securityholders of First Coin, including purchasers of Subscription Receipts, will hold a significant majority of the outstanding common shares of Bradmer.

It is anticipated that Bradmer will complete a consolidation of its common shares in advance and as a condition to the completion of the Proposed Transaction. In addition, it is contemplated that Bradmer will change its corporate name and appoint nominees of First Coin to its board of directors upon completion of the Proposed Transaction. If a Definitive Agreement is concluded, it is anticipated that a meeting of the shareholders of Bradmer will be called to approve the share consolidation, the name change and the appointment of the First Coin directors.

The Proposed Transaction is subject to a number of terms and conditions as set forth in the Letter of Intent, including (without limitation) the approval of the shareholders of Bradmer and First Coin, the completion of the private placement of Subscription Receipts by First Coin for the Minimum Offering Amount and the receipt of all requisite regulatory and stock exchange approvals.

A comprehensive press release with further particulars relating to the Proposed Transaction will follow in accordance with the policies of the TSXV.

The information contained or referred to in this press release relating to First Coin has been furnished by First Coin. Neither Bradmer nor any of its respective directors or officers assumes any responsibility for the accuracy or completeness of such information.

Completion of the Proposed Transaction is subject to a number of conditions, including but not limited to, stock exchange acceptance. There can be no assurance that the Definitive Agreement will be executed or the Proposed Transaction and Subscription Receipt financing will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the filing statement or information circular to be prepared in connection with the Proposed Transaction, any information released or received with respect to the Proposed Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of Bradmer should be considered to be highly speculative.

The TSXV has in no way passed upon the merits of the Proposed Transaction and has neither approved nor disapproved the contents of this news release.

NEITHER TSXV NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSXV) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

Forward Looking Statements

Certain information in this press release may constitute forward-looking information. This information is based on current expectations that are subject to significant risks and uncertainties that are difficult to predict. Actual results might differ materially from results suggested in any forward-looking statements. Forward-looking information includes information regarding First Coin's business plans and strategies and its ability to achieve revenues, the execution and terms of the Definitive Agreement and the completion of the offering of Subscription Receipts. Bradmer assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward looking-statements, except as required by applicable securities laws. Additional information identifying risks and uncertainties relating to Bradmer is contained in its filings with the Canadian securities regulators, which filings are available at www.sedar.com.

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