

Bitumen Capital Announces Changes to its Board of Directors

MONTREAL, January 30, 2017 - Bitumen Capital Inc. [TSX-V:BTM.H] ("Bitumen" or the "Company") announces that Mr. David A. Johnson has resigned from the Company's Board, effective Monday, January 30, 2017.

"On behalf of the Board, we would like to thank Mr. Johnson for his services as a Director to the Company," said Richard Groome, President and CEO.

The Company is pleased to announce the appointment of Mr. Michel Lebeuf Jr. to its Board of Directors to fill the vacant board position left by Mr. David Johnson, to hold office until confirmation of his appointment by the shareholders of the Company during the Bitumen's Annual General Meeting to be held on February 28th, 2017.

Michel Lebeuf Jr., Lawyer, Partner of Dunton Rainville LLP, Mr. Lebeuf has an expertise in securities, particularly in the areas of natural resources, institutional and corporate financing, and public and private mergers and acquisitions. Mr. Lebeuf represents public companies, securities brokers, buyers, sellers, bankers, and financial advisors. He provides strategic advice on access to public capital markets, securities, and structured products. Over the past years, Michel Lebeuf has worked for many mining projects in Africa (Democratic Republic of Congo, Ethiopia, Angola and ROC) and his services are regularly used by mining developers, mining companies, and investment banking companies eager to develop mining projects in these countries. He also specializes in transactions such as "reverse takeovers" or RTO's on various stock exchanges among which in particular the CSE and the TSX venture. Mr. Lebeuf also has extensive experience in corporate reorganizations, public and private transfers, and institutional funding.

The appointment is subject to TSX Venture Exchange approval.

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.

For further information:

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