

BITUMEN CAPITAL INC.
800, Square Victoria Street, 43rd Floor
Montreal, Quebec H4Z 1H1

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**BITUMEN PROVIDES UPDATE REGARDING ITS ONGOING QUALIFYING
TRANSACTION WITH GOLIATH RESOURCES LIMITED AND REVOCATION OF
FAILURE TO FILE CEASE TRADE ORDER**

Montreal, September 22nd, 2017 - Bitumen Capital Inc. (TSX-V: BTM.H) (the "**Company**" or "**Bitumen**") is pleased to announce that, the failure to file cease trade order (the "**FFCTO**") that was pronounced on May 8, 2017, by the *Autorité des Marchés Financiers* (the "**AMF**") and the Ontario Securities Commission (the "**OSC**") following the inability of the Company to file its annual audited financial statements for the financial year ended on December 31, 2016, has been revoked this day by both the AMF and the OSC following the fulfillment by the Company of all of its continuous disclosure obligations according to *Regulation 51-102 respecting Continuous Disclosure Obligations*.

Moreover, the Company intends to provide an update regarding its ongoing Qualifying Transaction with Goliath Resources Limited ("**Goliath**") and the acquisition agreement that was entered by and between Goliath and the Company on August 1st, 2017 (the "**Acquisition Agreement**"), as announced in the press release dated the same day. Bitumen and Goliath have concluded an amendment to the Acquisition Agreement dated September 22, 2017 (the "**Amending Agreement**"), which provides that the consolidation ratio of Bitumen's common shares be amended from a ratio of (1) post-consolidation Bitumen share for every two (2) pre-consolidation Bitumen common shares; to a ratio of one (1) post-consolidation Bitumen common share for every one point sixty seven (1.67) pre-consolidation Bitumen common shares.

The Qualifying Transaction is subject to requisite regulatory approval, including the approval of the TSX Venture Exchange (the "**TSXV**").

For further information: Mr. Richard Groome,
President and Chief Executive Officer,
Bitumen Capital Inc.
(514) 402 4405
ricktgroome@gmail.com

About Bitumen

Bitumen is a capital pool company listed on the NEX board of the TSXV. The Company is engaged in the identification and evaluation of assets or businesses with a view of completing a Qualifying Transaction. Bitumen is a "reporting issuer" in the Provinces of Quebec, Ontario, British Columbia and Alberta.

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.