SPoT Coffee announces debt conversion into equity

TORONTO, May 8, 2017 /CNW/ - **SPOT COFFEE (CANADA) LTD. (TSX-V: SPP) ("SPoT" or the "Company")** is pleased to report that Curvature Market Neutral Fund and Curvature Fund LP have given their formal notice to the Company to convert a total of $75,000 under the terms of their two convertible debentures of $150,000 in total giving them the option to convert any part of or the whole loans into Company shares at the conversion price of $0.18 per share.

Accordingly, upon completion of this debt conversion into Company shares, Curvature Market Neutral Fund will have a balance of $60,000 convertible debenture outstanding and Curvature Fund LP will have a balance of $15,000 convertible debenture outstanding. Furthermore, the Company and the convertible debenture holders have agreed to extend the term of their debentures and, subject to the approval of the TSX Venture Exchange, also extend the expiry date of the share purchase warrants attached thereto at the price of $0.25 per share.

"I am pleased to see our stakeholders converting part of their debentures into equity as our Company continues to grow" said Anton Ayoub, CEO of SPoT Coffee, "With this type and level of support from our stakeholders and shareholders alike, we will continue to focus on debt reduction, sustainable franchise growth, revenue increase and profitability."

About SPoT Coffee

SPoT Coffee trades on the TSX Venture Exchange under the symbol SPP. SPoT designs, builds, operates and franchises community oriented cafés and express cafés in New York State. SPoT's community cafés provide its customers with the highest quality service, signature made-to-order meals and award-winning micro-roasted coffee. Each SPoT café is distinctively designed to suit its local neighbourhood, creating a warm and friendly gathering place for the community. SPoT's commercial business focuses on the sale of roasted coffee beans to food service and grocery chains, business offices and third party resellers such as universities and hospitals.

Forward Looking Statements

Except for statements of historical fact relating to the Company, certain information contained herein constitutes forward-looking statements. In particular, forward-looking information in this press release includes, but is not limited to, the potential use of proceeds of the financing that is the subject of this release. Although we believe that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. We cannot guarantee future results, performance or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking information.

Forward-looking statements are based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. The forward-looking information contained in this news release is expressly qualified by this cautionary statement. Except as required by applicable securities laws, the Company undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change. The reader is cautioned not to place undue reliance on 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 the release.

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