# SPoT Coffee announces increased debt conversion

TORONTO, May 16, 2017 /CNW/ - **SPOT COFFEE (CANADA) LTD. (TSX-V: SPP) ("SPoT Coffee" or the "Company")** is pleased to announce that its previously announced conversion of $75,000 of principal amount under the terms of two convertible debentures (in the aggregate principal amount of $150,000) has been increased, as the holder of these debentures has agreed to convert the full principal amount of these debentures ($150,000) into common shares of the Company at a price of $0.18 per share. Upon completion of this conversion, the convertible debentures will be fully settled and the Company will have no outstanding liabilities thereunder. The foregoing Shares for Debt transaction is subject to approval by the TSX Venture Exchange. All of the foregoing shares will, upon issuance, be subject to a statutory four-month hold period in accordance with applicable securities laws. The Company also notes that the previously announced extension of share purchase warrants will not be proceeding.

"The increase of this conversion of debt into equity is a further positive statement of support by one of our significant stakeholders" said Anton Ayoub, Chief Executive Officer of SPoT Coffee, "We appreciate this additional support and look forward to further rewarding our loyal shareholders with continued debt reduction and corporate growth."

**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.*

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