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NEWS RELEASE

SHELBY ANNOUNCES BROKERED PRIVATE PLACEMENT IN CONNECTION WITH ITS QUALIFYING TRANSACTION WITH SOLUTION AUTO LEASE & SALES

Vancouver, B.C., October 24, 2017 – Shelby Ventures Inc. (TSX-V: SLY.H) (the "**Company**" or "**Shelby**"), a capital pool company listed on the NEX, is pleased to announce that, further to its news release of October 17, 2017 in which it announced the acquisition of Solution Auto Lease & Sales as its proposed qualifying transaction (the "**Qualifying Transaction**"), Shelby will be undertaking a concurrent brokered private placement.

Shelby has entered into an engagement letter with Industrial Alliance Securities Inc. (the "**Agent**") pursuant to which the Agent will act as lead agent on a "best efforts" private placement of subscription receipts of Shelby (the "**Subscription Receipts**") for gross proceeds of up to $5,000,000 (the "**Offering**"). The Subscription Receipts will be offered at an issuance price of $0.25 per Subscription Receipt, and each Subscription Receipt shall automatically entitle the holder thereof, without payment of any additional consideration and without further action on the part of the holder, to acquire one unit (a "**Unit**") upon the satisfaction of certain escrow release conditions, all in accordance with terms and conditions of a subscription receipt indenture to be entered into by Shelby, the Agent and the subscription receipt agent, and until such time, no Subscription Receipts may be exercised by the holders thereof. Each Unit will be comprised of one common share in the capital of Shelby (a "**Share**") and one-half of one common share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant is exercisable by the holder to acquire one additional Share at a price of $0.40 for a period of 18 months following the closing of the Offering. Closing of the Offering is anticipated to be on or about November 15th, 2017.

In connection with the Offering, the Agent will be paid a cash commission equal to 7% of the Subscription Receipts sold (excluding Subscription Receipts sold to certain excluded purchasers in respect of which the Agent will be paid a cash commission of 3%). In addition, the Agent will also be issued broker warrants ("**Broker Warrants**") equal to 7% of the Subscription Receipts sold (excluding Subscription Receipts sold to certain excluded purchasers). Each Broker Warrant is exercisable for one Unit at an exercise price of $0.25 per Unit for a period of 18 months following the date of issuance thereof. In addition, the Agent will also be paid a corporate finance fee of $40,000 (plus applicable taxes) and will be reimbursed for reasonable expenses.

The net proceeds of the Offering are expected to be used to complete the Qualifying Transaction and provide working capital to the resulting issuer. All securities issued in connection with the Offering will be subject to a hold period of 4 months and a day from the closing of the Offering in accordance with applicable securities laws.

The Shares were halted effective August 30, 2017 and may remain halted until the completion of the Proposed Transaction.

None of the securities to be issued pursuant to the Qualifying Transaction or the Offering have been or will be registered under the U.S. Securities Act, or any state securities laws, and any securities issued pursuant to the Proposed Transaction and Offering are anticipated to be issued in reliance upon available exemptions from such registration requirements and applicable exemptions under state securities laws. This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities.

About Solution Auto

Solution Auto was incorporated under the provisions of the *Business Corporations Act* (British Columbia in 2004 and currently has 100 common shares issued and outstanding and no outstanding convertible securities.

Solution Auto specializes in sourcing and leasing luxury and exotic vehicles. Solution works with a select group of automotive and marine dealerships providing lending solutions to clients who cannot obtain leasing terms with traditional Canadian financial institutions or other sub-prime lenders. Typical customers include new immigrants, business owners and international students. Solution Auto provides a unique leasing experience whereby it partners with its clients to help them navigate the challenges of acquiring, insuring, maintaining and upgrading vehicles and luxury assets in Canada.

A summary of any significant financial information with respect to Solution Auto will be included in a subsequent news release.

About Shelby

The Company is a Capital Pool Company, currently listed on the NEX Board of the Exchange. Management of the Company is actively engaged in assessing possible projects with a view to completing a Qualifying Transaction. Any proposed Qualifying Transaction must be approved by the Exchange and, in the case of a non arm's length Qualifying Transaction, must also receive majority approval of the minority shareholders. Until the completion of a Qualifying Transaction, Shelby will not carry on any business other than the identification and evaluation of businesses or assets with a view to completing a proposed Qualifying Transaction.

The Company currently has 14,706,101 common shares issued and outstanding and no outstanding options or share purchase warrants.

For further information please contact Tony Ricci at (604) 649-3231.

ON BEHALF OF THE BOARD

(signed) "*Tony M. Ricci*"
Tony M. Ricci
Chief Executive Officer and Director

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this release.

Completion of the Qualifying Transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable pursuant to Exchange Requirements, majority of the minority shareholder approval. Where applicable, the Qualifying Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Qualifying Transaction will be completed as proposed or at all.

The Exchange has in no way passed upon the merits of the proposed Qualifying Transaction and has neither approved nor disapproved the contents of this press release.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the Qualifying 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 a capital pool company should be considered highly speculative.

*This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.*

All information contained in this news release with respect to Shelby and Solution Auto was supplied by the parties, respectively, for inclusion herein, and Shelby and its directors and officers have relied on Solution Auto for any information concerning such party.

This news release contains forward-looking statements relating to the timing and completion of the Proposed Transaction, the future operations of the Company, Solution Auto, and the Resulting Issuer and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding the Proposed Transaction and the future plans and objectives of the Company, Solution Auto, and the Resulting Issuer are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's, Solution Auto's, and the Resulting Issuer's expectations include the failure to satisfy the conditions to completion of the Proposed Transaction set forth above and other risks detailed from time to time in the filings made by the Company, Solution Auto, and the Resulting Issuer with securities regulations.

The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company, Solution Auto, and the Resulting Issuer. As a result, the Company, Solution Auto, and the Resulting Issuer cannot *guarantee that the Proposed Transaction will be completed on the terms and within the time disclosed herein or at all. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company, Solution Auto, and the Resulting Issuer will update or revise publicly any of the included forward-looking statements as expressly required by Canadian securities law.*