



**PRESS RELEASE
FOR IMMEDIATE DISTRIBUTION**

**ATMANCO ANNOUNCES THE ISSUANCE OF A \$2.0 MILLION CONVERTIBLE DEBENTURE
AND AN UPDATE OF THE ACQUISITION OF VOXTEL**

Montreal, September 27, 2016 – AtmanCo inc. (“AtmanCo” or the “Company”) (TSX-V: ATW), a leader and innovator in web psychometric test solutions for the corporate market and the consumer market, announces today that it has agreed to issue a secure, convertible debenture in the principal amount of \$2.0 million. The debenture will mature after 5 years, bear interest at an annual rate of 10.0% and is convertible into common shares of AtmanCo at a price of \$0.085 per share the first year and at a price of \$0.10 per share thereafter. The Company will also issue to the Lender a total of 5 million share purchase warrants expiring after 5 years, each giving the holder the right to acquire one common share of AtmanCo at a price of \$0.10 after one year. The Lender also has the right to nominate a candidate for director on the Company’s board. The net proceeds will be used to finance the acquisition, announced on June 9, 2016, of the business operating under the name “VoxTel” as well as the Company’s commercialization efforts and general corporate purposes. The closing is expected to occur on or about September 30, 2016.

The Company also intends to complete an additional private placement of up to \$2.5 million, including up to \$0.5 million in units and up to \$2.0 million as a convertible debenture. Each unit will consist of one common share at a price of \$0.085 and one-half of one common share purchase warrant, each whole warrant giving the holder the right to subscribe for one common share at a price of \$0.15 from a period of 2 years from the issuance date. The debenture will mature after 5 years, bear interest at an annual rate of 10.0% and be convertible into common shares of AtmanCo at a price of \$0.085 per share the first year and at a price of \$0.10 per share thereafter. The net proceeds will be used to finance the acquisition of VoxTel as well as the Company’s commercialization efforts and general corporate purposes.

Update on the Acquisition of VoxTel

The Company also announces that it has signed a revised letter of intent with respect to its acquisition of VoxTel. Under the revised letter of intent, AtmanCo will pay a total purchase price of \$3.0 million, reduced from \$3.4 million. Subject to certain adjustments, that price would be paid as follows: up to \$1.65 million cash at closing, \$0.6 million as a balance of sale payable over 5 years starting 6 months after closing, and the issuance at closing of a combination of common shares and subscription receipts convertible into common shares having an aggregate value of \$0.75 million. The purchase price will be adjusted upon closing by an amount equal to the excess or shortfall of the total working capital of VoxTel and Informationtelcharge.com relative to a target of \$0.2 million, and will also be reduced by the amount of any accounts receivable of VoxTel and Informationtelcharge.com that remain unpaid 90 days after closing. The closing of the transaction is expected to occur on or about October 15, 2016.

For the unaudited financial year ended December 31, 2015, VoxTel’s sales were \$13.4 million, its total assets were \$2.6 million, its total liabilities were \$1.9 million, its total equity was \$0.7 million

and its net earnings were \$0.6 million (after adjusting for nonrecurring charges relating to legal fees). In connection with its acquisition of VoxTel and for no additional consideration, AtmanCo will also acquire 100% of the outstanding shares of Informationtelcharge.com Inc., which is a party to certain telecommunications contracts that are related to VoxTel's business. For the unaudited financial year ended December 23, 2015, Informationtelcharge.com's sales were \$9,130, its total assets were \$27,924, its total liabilities were \$5,282 and its total equity was \$22,642.

For more information on the acquisition of VoxTel, please see the Company's press release dated June 9, 2016.

Forward-Looking Statements Disclaimer

Certain statements in this press release may be forward-looking. Such statements include those with respect to the closing of the acquisition of VoxTel (and Informationtelcharge.com), the Company's ability to raise funds under the private placement and the use of the proceeds raised thereunder. Although the Company believes the expectations reflected in such forward-looking statements are based on reasonable assumptions, it can give no assurances that its expectations will be achieved. Such assumptions, which may prove incorrect, include the following: (i) All of the conditions for the transaction will be met. In particular, AtmanCo will complete a satisfactory due diligence on VoxTel's operations, finances, legal condition, etc., (ii) AtmanCo and VoxTel's shareholders will successfully negotiate and enter into a purchase agreement and other documents relating to the transaction, (iii) AtmanCo will successfully obtain the necessary regulatory approvals for the acquisition of VoxTel on commercially-acceptable terms, (iv) the acquisition of VoxTel will allow AtmanCo to achieve the anticipated synergies, in particular with respect to VoxTel's clientele, products and geographic markets, (v) AtmanCo will be successful in its efforts to identify and secure subscribers under the private placement and (vi) AtmanCo's management will not identify and pursue other business objectives using the proceeds of the private placement. Factors that could cause actual results to differ materially from expectations include (i) the discovery in the course of the due diligence of negative factors with respect to VoxTel that would prevent AtmanCo from proceeding with the acquisition, (ii) the failure of the negotiations between the parties with respect to the final documentation, (iii) the Company's inability to achieve the anticipated synergies for any reason, including the refusal of VoxTel's clients to refuse to acquire AtmanCo's services or technical issues that prevent the integration of AtmanCo's systems with those of VoxTel, (iv) the Company's inability to secure subscribers under the private placement, (v) the Company's inability to make effective use of the funds raised under the private placement, (vi) the Company's inability to obtain the necessary regulatory approvals for the acquisition or the private placement, (vii) labour disputes or the materialization of similar risks, (viii) a deterioration in capital market conditions that prevents the Company from raising the funds it requires on a timely basis and (ix) generally, the Company's inability to develop and implement a successful business plan for any reason. A description of other risks affecting AtmanCo's business and activities appears under the heading "Risks Factors and Uncertainty" on pages 9 and 10 of AtmanCo's 2015 annual management's discussion and analysis, which is available on SEDAR at www.sedar.com. No assurance can be given that any events anticipated by the forward-looking information in this press release will transpire or occur, or if any of them do so, what benefits that AtmanCo will derive therefrom. In particular, no assurance can be given as to the future financial performance of AtmanCo. AtmanCo disclaims any intention or obligation to update or revise any forward-looking statements in order to account for any new information or any other event, except as required under applicable law. The reader is warned against undue reliance on these forward-looking statements.

Additional information regarding the Company are available on SEDAR www.sedar.com

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ABOUT ATMANCO

AtmanCo is the publisher of a scientifically validated psychometric test. Through the HR cloud platform or the application program interface (API), the results allow the companies to optimize the talents of their human capital by improving the recruiting and organizational development success rate. AtmanCo's solutions also enable impacting the major consumer market by easily integrating them with our partners' technological solutions.

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