Fitch Street Capital Corp.
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For Immediate Release **TSXV: FSC.H**

FITCH STREET CAPITAL CORP. ANNOUNCES CONSOLIDATION & APPOINTMENT OF NEW DIRECTOR

Vancouver, B.C., May 18, 2016 – Fitch Street Capital Corp. (the "**Company**") announces that it intends to consolidate its issued and outstanding common shares on the basis of one (1) post-consolidation common share for every four (4) pre-consolidation common shares (the "**Proposed Consolidation**"). Further, the Company announces the appointment of a new director, Michael Konnert, to the board of directors.

Proposed Consolidation

Subject to TSX Venture Exchange (the "**Exchange**") approval, the Company intends to complete the Proposed Consolidation in order to better position the Company for future financing transactions and corporate development opportunities.

The Company currently has 5,292,333 common shares issued and outstanding. After completion of the Proposed Consolidation, the Company expects to have approximately 1,323,083 common shares issued and outstanding.

There are no outstanding securities of the Company that are convertible, exchangeable, or redeemable into common shares of the Company, including, without limitation, options, warrants or preferred shares, nor will there be any such outstanding securities on the date of the Proposed Consolidation. No fractional common shares will be issued pursuant to the Proposed Consolidation, and any fractional common shares that would otherwise be issued will be rounded down to the nearest whole number.

Once implemented, the Proposed Consolidation will not change the par value per share of the common shares or the Company's authorized share capital and each shareholder will hold the same percentage of common shares outstanding immediately after the Proposed Consolidation as such shareholder held immediately prior to such event.

The board of directors of the Company believes that it is in the best interests of the Company to reduce the number of outstanding common shares by way of the Proposed Consolidation and the directors of the Company have approved the Proposed Consolidation. The Consolidation could increase the Company's flexibility with respect to potential business transactions, including future equity financings. The Proposed Consolidation is not subject to shareholder approval.

The Company's name will not be changed in conjunction with the Proposed Consolidation.

New Director

The Company would also like to announce the appointment of Michael Konnert as director to the Company following the resignations of Jason Birmingham and Mike McIssac as directors to the Company. The board of directors would like to thank Mr. Birmingham and Mr. McIssac for their respective tenure's as directors, and wish them luck in all of their future endeavors.

Mr. Konnert has nearly a decade of experience in the natural resources industry, specifically in executing successful corporate development and investor relations strategies for leading mining companies. Mr. Konnert started his career with Pretium Resources (TSX-PVG) in investor relations following their $265M IPO, later moving to the role of Associate with Advanture Capital Partners, a mining focused merchant bank. Following that, he spent three years with Riverside Resources (TSX.V-RRI), a prospect generator, where he managed corporate development and investor relations. Most recently in a development role, Mr. Konnert helped grow SNL Financial's Metals and Mining arm, the industry's largest database, research and consulting group, toward their $2BN merger with Standard and Poor's Capital IQ.

Mr. Konnert holds a Bachelor of Commerce from Royal Roads University and a Diploma in Entrepreneurship from the British Columbia Institute of Technology.

On behalf of the Board of Directors of
FITCH STREET CAPITAL CORP.

"Balraj Mann"
Director, President, Chief Executive Officer and

Chief Financial Officer

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

This news release includes certain statements that constitute "forward-looking information" within the meaning of applicable securities law, including without limitation, statements that address the Proposed Consolidation. Forward-looking statements address future events and conditions and are necessarily based upon a number of estimates and assumptions. While such estimates and assumptions are considered reasonable by the management of the Company, they are inherently subject to significant business, economic, competitive and regulatory uncertainties and risks. In particular, there is no guarantee that the Proposed Consolidation will be completed or if completed, will be completed up to a certain amount. Accordingly actual results may differ materially from those currently anticipated in such statements. Factors that could cause actual results to differ materially from those in forward looking statements include continued availability of capital and financing and general economic, market or business conditions, and fees charged by service providers. Investors are cautioned that forward-looking statements are not guarantees of future performance or events and, accordingly are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty of such statements. The forward-looking statements included in this news release are made as of the date hereof and the Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation.