



NEX: WIF.H

WINDFIRE CAPITAL CORP. PROVIDES CORPORATE UPDATE

June 7, 2017 - Windfire Capital Corp. (WIF.H:NEX) ("**Windfire**") provides the following corporate updates:

Management and Board Changes

Windfire announces the appointment of Mr. Brian Morrison to its Board of Directors. Brian has over 9 years of experience as a senior officer and director of both private and public companies. The appointment to the Board is in replacement of Mr. Clive Massey, who has resigned as a director, the CEO, and the President of the Company. The Company wishes to thank Mr. Massey for his services to the Company and wish him well in his future endeavors.

Mr. Walt Luke, a current director of the Company, has been appointed as interim Chief Executive Officer of the Company, in replacement of Mr. Clive Massey.

Restructuring

Windfire also announces that its Board of Directors is proposing to consolidate the Company's issued and outstanding common shares on the basis of one (1) new common share for every five (5) old common shares outstanding. The Board of Directors believes that the consolidation will increase the Company's flexibility and competitiveness in the market place and will make the Company's securities more attractive to potential investors. The proposed consolidation would result in the number of issued and outstanding common shares of the Company being reduced from 11,148,036 common shares without par value to approximately 2,229,607 common shares without par value.

The proposed consolidation is subject to TSX Venture Exchange (the "Exchange") acceptance. The effective date of the share consolidation will occur immediately after Exchange approval.

Financing

The Company is also proposing to complete a non-brokered private placement of up to 2,727,272 common shares at a price of \$0.11 per common share for gross proceeds of up to \$300,000 on a post-consolidated basis following the completion of the Company's proposed share consolidation. The common shares will be made available by way of a private placement exemption to accredited investors (as such term is defined in National Instrument 45-106 - *Prospectus and Registration Exemptions*) in Canada and to certain other qualified investors as the Company may agree.

Closing of the private placement is subject to TSX Venture Exchange approval.

To find out more about Windfire, please the Company by phone at (905) 601-5853.

Windfire Capital Corp.

"Walt Luke"

President and CEO



NEX: WIF.H

Neither the 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 this release.

Disclaimer for Forward-Looking Information

Certain statements in this release are forward-looking statements, which reflect the expectations of management regarding Windfire's intention to continue to identify potential transactions. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits Windfire will obtain from them. These forward-looking statements reflect managements' current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect. A number of risks and uncertainties could cause actual results to differ materially from those expressed or implied by the forward-looking statements, including Windfire's inability to identify transactions having satisfactory terms or at all. These forward-looking statements are made as of the date of this news release and Windfire assumes no obligation to update these forward-looking statements, or to update the reasons why actual results differed from those projected in the forward-looking statements, except in accordance with applicable securities laws.