(TSX-V: GOP)

NEWS RELEASE

GOURMET OCEAN PRODUCTS ANNOUNCES EXECUTION OF AGREEMENT TO SELL OPERATING SUBSIDIARY

VANCOUVER, BC –– **August 13, 2018 –– Gourmet Ocean Products Inc.** ("**GOP**" or the "**Company**") (TSX-V: GOP) is pleased to announce the signing of a purchase and sale agreement on August 13, 2018 with its majority shareholder, Bruce Qiu (the "**Agreement**"). The Agreement provides for the sale of all of the shares of GOP's wholly-owned subsidiary, Wen Lian Aquaculture Co., Ltd. ("**Wen Lian**"), to Mr. Qiu (the "**Transaction**"). Pursuant to the Agreement, Mr. Qiu will acquire 100% of the issued and outstanding shares of Wen Lian, which holds all of GOP's operating assets. All of the debts of Wen Lian, approximately $1,295,469 as of the date of this release, will be acquired with and through Wen Lian. Mr. Qiu will pay, as consideration for and immediately prior to the closing of the Transaction, GOP's unconsolidated debts, costs and expenses up to and including the Transaction, including GOP's legal fees. The amount that will be paid in cash by Mr. Qiu will depend on the expenses and unconsolidated debts of GOP, including the Transaction to the date of closing. Please see "Forward-Looking Statements" below.

A fairness opinion and related comprehensive valuation report have been obtained by GOP to assess the value of Wen Lian and provide an opinion on the fairness to shareholders of the Transaction. The independent valuator has determined that the transaction is fair to shareholders.

GOP will seek shareholder approval for the Transaction. Since the Transaction is with a Non-Arm's Length Party, the Company will exclude the votes of Mr. Qiu and follow the requirements of TSXV Policy 5.9, as applicable.

In addition to holding approximately 65% of the issued and outstanding shares of the Company, Mr. Qiu manages the operations of Wen Lian.

There will not be a Change of Control upon completion of the Transaction. The Company is seeking a business opportunity that will lead to better prospects for the Company and its shareholders. No business opportunity has yet been selected by the Company and no agreements have been entered into regarding the acquisition of any new business opportunity for the Company.

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

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of Gourmet Ocean Products Ltd. should be considered highly speculative.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this news release.

ON BEHALF OF THE BOARD

"Peter Hughes"

Peter Hughes, President, Chief Executive Officer
GOURMET OCEAN PRODUCTS INC.
T: 778-328-8898
E: petehughes@me.com

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.

This press release is not an offer of securities for sale in the United States. Securities may not be offered or sold in the United States absent registration or an exemption from registration.

Forward-Looking Statements

Certain of the statements made and information contained in this press release constitute forward-looking information within the meaning of applicable securities legislation. All information and statements which are not historical fact constitute forward-looking information and, in many cases, can be identified by words such as "proposed", "may", "will", "expect", "intend", "anticipate", "believe", "estimate", "potential", or other similar terminology. Forward-looking statements involve risks, assumptions, uncertainties and other factors that could cause actual results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements. Factors that could cause actual results to differ materially from the forward-looking statements made in this press release include: (a) the consolidated debts of GOP will be $1,295,469 and will be acquired with and through Wen Lian, (b) the Company will acquire a new business opportunity and that new business opportunity will lead to better prospects for the company and its shareholders and (c) that the transaction will be completed. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results, performance or achievements of the Company may vary materially from those described in this press release. Accordingly, readers are advised not to place undue reliance on forward looking information. Except as otherwise required by law, the Company does not intend to and assumes no obligation to update or revise forward looking information, whether as a result of new information, plans, events or otherwise.