VENERABLE VENTURES LTD.

NEWS RELEASE

October 5, 2016 **TSX-V: VLV**

VENERABLE ANNOUNCES SHARE CONSOLIDATION

Venerable Ventures Ltd. (the "Company") (TSX-V: VLV) announces that it intends to proceed with a consolidation of its outstanding common shares (each, a "**Share**") on the basis of ten (10) pre-consolidation Shares for one (1) post-consolidation Share (the "**Consolidation**").

Currently, a total of 20,529,372 Shares are issued and outstanding. Accordingly, if the Consolidation is put into effect, a total of 2,052,937 Shares, subject to adjustments for rounding, would be issued and outstanding, assuming there are no other changes in the issued capital of the Company. There is currently no maximum number of authorized Shares. There is no name change in conjunction with the Consolidation. The Consolidation is subject to the approval of the TSX Venture Exchange.

ON BEHALF OF THE BOARD OF DIRECTORS OF VENERABLE VENTURES LTD.

Per: *"Ryan Sharp"*
Ryan Sharp
President and CEO

For further information, please contact:

Ryan Sharp, President and CEO
Phone: (604) 647-0146

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.