ESSEX ANGEL CAPITAL INC.

908 Homer Street Vancouver, BC V6B 1T7

ESSEX ANGEL ANNOUNCES CLOSING OF PRIVATE PLACEMENT

Vancouver, BC, July 6, 2016 – Essex Angel Capital Inc. (EXC:TSXV) (the "Company" or "Essex") is pleased to announce that further to its news release dated June 10, 2016, it has closed a non-brokered private placement (the "**Private Placement**"). Pursuant to the granting of a discretionary pricing waiver by the TSX Venture Exchange, the Company issued 25 Million units (the "**Units**") at a price of $0.02 for total gross proceeds of $500,000. Each Unit consists of one common share in the capital of the Company and one share purchase warrant (a "**Warrant**"). Each Warrant is exercisable for five years to purchase one additional common share (a "**Warrant Share**") at a price of $0.10 per Warrant Share.

Essex plans to use the proceeds of the Private Placement for maintaining and advancing its business operations, retiring existing indebtedness and for continuing general corporate and working capital purposes as disclosed in greater detail in its news release dated June 10, 2016.

In connection with the Private Placement, the Company paid an eligible arm's-length finder a cash placement fee of 1% of the gross proceeds received from subscribers introduced to the Company by such finder. In total, the Company paid $1,300 in cash.

David Berg, the Chief Executive Officer and a director of the Company, subscribed for a total of 1,750,000 Units. The Company relied upon exemptions from the valuation and minority shareholder approval requirements of Multilateral Instrument 61-101 contained in section 5.5(a) and 5.7(a), respectively, with respect to the issuance of the Units to Mr. Berg.

All securities issued pursuant to the Private Placement are subject to a four month hold period expiring on November 5, 2016.

Essex Angel Capital Inc. is a Tier 2 Investment Issuer that has 35,836,333 shares issued and outstanding and trades on the TSX Venture Exchange under symbol: EXC.

ON BEHALF OF THE BOARD
(signed) *"David Berg"*
David Berg Chief Executive Officer and Director

THE TSX VENTURE EXCHANGE DOES NOT ACCEPT RESPONSIBILITY FOR THE ACCURACY OR ADEQUACY OF THIS RELEASE.

This news release may contain forward-looking statements that are based on Essex Angel Capital Inc.'s expectations, estimates and projections regarding its business and the economic environment in which it operates. These statements are not guarantees of future performance and involve risks and uncertainties that are difficult to control or predict. Therefore, actual outcomes and results may differ materially from those expressed in these forward-looking statements and readers should not place undue reliance on such statements. Statements speak only as of the date on which they are made, and Essex Angel Capital Inc. undertakes no obligation to update them publicly to reflect new information or the occurrence of future events or circumstances, unless otherwise required to do so by law.

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 and has in no way passed upon the merits of the qualifying transaction and has neither approved nor disapproved of the contents of this press release.

FOR ADDITIONAL INFORMATION CONTACT:

Christopher P. Cherry
Chief Financial Officer and Director
Essex Angel Capital Inc.
Office: 604-908-3095
info.essexangelcap@gmail.com