

**FULLER CAPITAL CORP.
ANNOUNCES PROPOSED QUALIFYING TRANSACTION**

NOT FOR DISSEMINATION IN THE UNITED STATES OF AMERICA

VANCOUVER, BRITISH COLUMBIA -- (April 17, 2012) - Fuller Capital Corp. (TSX VENTURE: FUL.P) ("Fuller" or the "Company"), a Capital Pool Company, as defined in the policies of the TSX Venture Exchange (the "Exchange"), has entered into a letter of intent dated March 27, 2012, with 2244182 Ontario Inc. ("PrivateCo"), a private company incorporated under the laws of Ontario, Canada, pursuant to which Fuller has agreed, subject to certain conditions, to acquire PrivateCo as its Qualifying Transaction under the policies of the Exchange (the "Transaction"). PrivateCo has 40 shareholders, one of which, Stan Bharti of Toronto, Ontario, has a 24% controlling interest in PrivateCo. The Transaction is an arm's length transaction and on completion thereof, it is expected that the Company will be a Tier 2 Mining Issuer.

Pursuant to the letter of intent, Fuller has agreed to offer to purchase all of the issued and outstanding securities of PrivateCo in exchange for the issuance of an aggregate of 12,553,450 common shares in the capital of Fuller (the "Fuller Shares").

Assuming satisfactory completion of due diligence by Fuller, it is anticipated that the definitive agreement will be entered into by April 30, 2012. The definitive agreement will provide for conditions precedent that are standard for a transaction of this nature, including receipt, by both PrivateCo and Fuller, as required, of all regulatory, shareholder and third party approvals, including Exchange approval. It will also be a condition precedent of the Transaction that PrivateCo arrange a financing (the "Financing") to raise gross proceeds of not less than \$3,500,000 through the issuance of Fuller Shares (or securities convertible into Fuller Shares), at a price of not less than \$0.20 per share (or at a conversion price of not less than \$0.20 per share). Finder's fees may be payable in connection with the Financing. There can be no assurance that the Transaction will be completed as proposed or at all.

The Transaction is an arm's length transaction and therefore will not be subject to approval of the shareholders of Fuller.

In connection with the Transaction, it is expected that there will be changes to Fuller's management and Board of Directors (further details of such proposed appointments and nominees will be provided as they are agreed to between Fuller and PrivateCo).

Currently, there are 5,000,000 Fuller Shares outstanding. Upon completion of the Transaction and the Financing, it is anticipated that the resulting issuer will have 35,053,450 common shares outstanding. The current holders of Fuller Shares will own approximately 14.3% of the issued and outstanding common shares of the resulting issuer. Shareholders of PrivateCo, together with participants in the Financing, will own approximately 85.7% of the resulting issuer. The shares

FULLER CAPITAL CORP.

Suite 2150, 885 West Georgia Street
Vancouver, BC V6C 3E8
Tel: (604) 683-0564 Fax: (604) 602-9311

to be issued pursuant to the proposed Transaction may be subject to the escrow requirements of the Exchange.

Upon completion of the Transaction and the Financing, it is not expected that any person will own 10% or more of the issued and outstanding common shares of the Company on a fully diluted basis.

Each party has agreed to pay for their own costs in connection with the Transaction.

Completion of the Transaction is also subject to the satisfactory completion of due diligence and the completion of definitive documentation.

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 a capital pool company should be considered highly speculative.

The shares of Fuller are currently halted from trading and shall remain so until completion of the Transaction, or until satisfactory documentation to allow a resumption of trading is filed with and reviewed by the Exchange.

The Company intends to apply for an exemption from the sponsorship requirement. There can be no assurance that the Exchange will grant such exemption.

About PrivateCo

PrivateCo is incorporated under the laws of Ontario. PrivateCo has carried out certain exploration activities on three gold exploration properties (being Los Vieros, Peña Encina and Las Morras) located in the Extremadura region, Spain (the "Properties"), refer to Figure 1 below. Each of the Properties is comprised of exploration permits that were issued by the Extremadura regulatory authorities. A brief description of the Properties is included below:

LAS MORRAS PROPERTY: The Las Morras Property is comprised of one exploration permit that covers an area of 6,816 hectares and is located in the eastern part of the Badajoz province. More than 300 large gold nuggets and samples of high grade, gold-bearing quartz vein boulders have been identified by local farmers using metal detectors. Gold-bearing boulders ranging up to 0.5 meters in diameter have been identified. The Company's consultant has reviewed documentation including photographs, and recorded data of location, weights and dates found, and has also viewed a large selection of the actual nuggets and samples of quartz veins from the Property that host visible gold. Samples collected by the Company's consultant on the Property also contained anomalous gold values. Other than the exploration activities carried out by PrivateCo and prospecting by local residents, there is no history of exploration on the Las Morras Property, however Roman gold mine workings occur within 10 kilometers.

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PEÑA ENCINA PROPERTY: The Peña Encina Property is comprised of one exploration permit that covers an area of 4,139 hectares and is located in La Codesera District, one of the renowned, historic gold districts in Spain. Numerous historical workings dating to Romans and to German and British development in the 19th century occur on the Peña Encina Property. Limited exploration by the Spanish geological survey (ITGE) was undertaken over several years in the 1990's, otherwise there is no modern exploration on record. Data relating to some of the historical workings is contained in ITGE data archives.

LOS VIEROS PROPERTY: The Los Vieros Property is comprised of four exploration permits that covers an area of 23,175 hectares which includes an area with extensive trenches attributed to the Romans. The trenches extend for more than 5 kilometers along strike and are up to 50 meters wide at surface. ITGE (Spanish geological survey) conducted geological and geochemical surveys in the mid 1990s and in a published report indicated a number of anomalous values were achieved including one sample with 5.4 g/t gold was observed from the sampling program. Down drainage from the area of the trenches there are a number of occurrences of placer gold that have been interpreted to be sourced from the area of the trenches. The most significant of the placer gold occurrences occurs on the Property and is known as the Rio Erjas deposit. The deposit was evaluated from 1990-94 by a Polish Company and is described as 4.3 million cubic meters grading 227mg/m³ (recoverable gold) which amounts to approximately 30,000 ounces of gold. Note this is a historical resource estimate and does not meet NI 43-101 standards and should not be relied upon. The Company does not view this as a target for future development but it is an important geochemical anomaly in terms of the exploration potential of the Property. The Company's consultant has observed numerous grains of visible gold in panned concentrated samples of material taken from the deposit, confirming the presence of gold at the site. No modern exploration has been recorded on the Los Vieros Property.

A NI 43-101 technical report describing the Properties in more detail will be lodged for approval and subsequently filed on SEDAR.

Financial statements for PrivateCo will be disclosed at a future date.

Joaquin Merino and David Gower, P.Geo., are "qualified persons" as defined in National Instrument 43-101, and have reviewed and approved the technical information contained in this press release. The technical information above was verified during Property site visits, meetings and data reviews with local consultants and ITGE staff and reviews of ITGE reports.

Figure 1: Mining and Exploration Concession Map for Extremadura Region (source: SIGEO – Sistema de Información geológico y Minero de Extremadura). The blue polygons represent the three Properties from North to South; "Los Vieros", "Peña Encina" and "Las Morras". Purple polygons represent other mineral concession in the region.

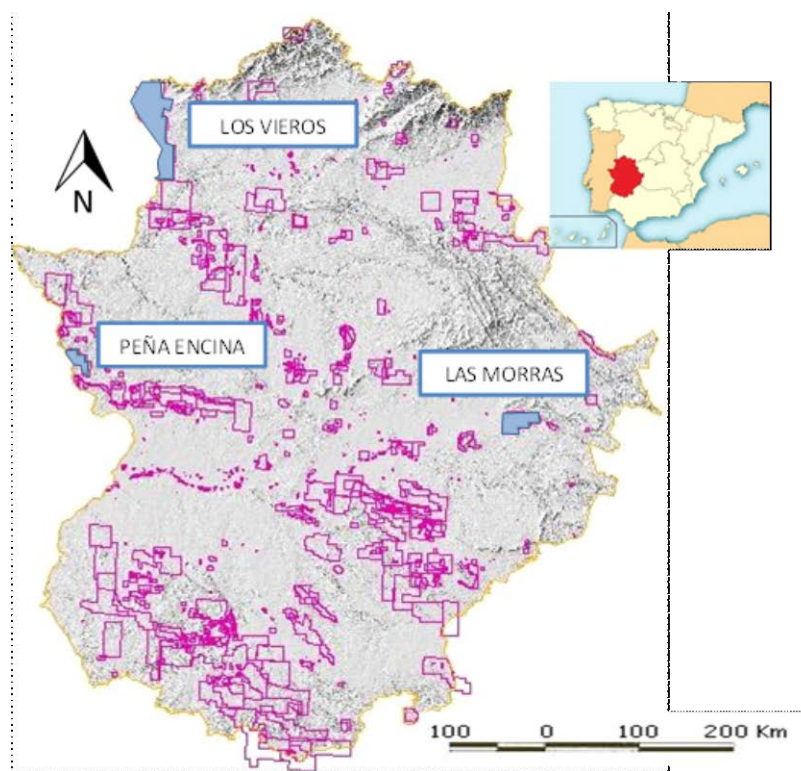


Figure 1.

Cautionary Statements

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words “could”, “intend”, “expect”, “believe”, “will”, “projected”, “estimated” and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company’s current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this release contains forward-looking information relating to the intention of the parties to complete the Qualifying Transaction. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. Those assumptions and factors are based on information currently available to the Company. The material factors and assumptions include the parties to the proposed Transaction being able to obtain the necessary director, shareholder and regulatory approvals; Exchange policies not changing; and completion of satisfactory due diligence. Risk Factors that could cause actual results or outcomes to differ materially from the results expressed or implied by

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forward-looking information include, among other things: conditions imposed by the Exchange, the failure to obtain the required approval for the Transaction; changes in tax laws, general economic and business conditions; and changes in the regulatory regime. The Company cautions the reader that the above list of risk factors is not exhaustive. The forward-looking information contained in this release is made as of the date hereof and the Company is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States. The securities to be issued in connection with the Transaction and the Financing have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons (as 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 is available.

Completion of the Transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable pursuant to Exchange Requirement, majority of the minority 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 a capital pool company should be considered highly speculative.

Neither the TSX Venture Exchange, Inc. nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) has in any way passed upon the merits of the Transaction and neither of the foregoing entities has in any way approved or disapproved of the contents of this press release.

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