

Turquoise Capital Corp. Amends Terms to Proposed Brokered Offering and Non-Brokered Private Placement of Vigil Technologies Inc.

Vancouver, British Columbia--(Newsfile Corp. - June 22, 2015) - **TURQUOISE CAPITAL CORP. (TSXV: TQC.P) ("Turquoise")**, a capital pool company, announces that it has amended the terms of its proposed brokered offering (see news release dated April 2, 2015), by way of TSX Venture Exchange (the "Exchange") Short Form Offering Document, (the "Offering") to be 5,714,285 units (each a "Unit") of Turquoise at a price of \$0.35 per Unit for gross proceeds of \$2,000,000. Previously, the Offering consisted of a minimum of 4,285,715 Units and up to a maximum of 5,714,285 Units for minimum gross proceeds of \$1,500,000 and up to a maximum of \$2,000,000.

Each Unit will continue to consist of one post-consolidation common share of Turquoise and one-half of one share purchase warrant (each a "Warrant"), with each whole Warrant entitling the holder an additional post-consolidation common share of Turquoise at a price of \$0.60 per post-consolidation common share for a period of 36 months from the closing date of the Offering. Turquoise will have the right to accelerate the expiry date of the Warrants if, at any time, the closing price of Turquoise's common shares is equal to, or greater than \$0.70 for 15 consecutive trading days after the date that is four months and a day following the closing of the Offering. In the event of acceleration, the expiry date will be accelerated to a date that is 30 days after the date Turquoise gives notice to the Warrant holders that it has elected to exercise this acceleration right.

Wolverton Securities Ltd. ("Wolverton") has agreed to act as lead agent for the Offering and will receive a commission equal to 10% of the gross proceeds of any Units sold under the Offering. At the option of Wolverton, the commission may be paid in cash or by the issuance of Units or a combination thereof. Wolverton will also be granted non-transferable option (the "Agent's Option") to purchase up to 10% of the number of Units sold under the Offering at an exercise price of \$0.35 per Unit for a period of 5 years from the date of closing of the Offering. Each Unit will consist of one post-Consolidation common share of Turquoise and one-half of one non-transferable share purchase warrant (an "Agent Warrant"). The Agent's Warrants will be on the same terms as the Warrants. In addition, Wolverton will also receive a corporate finance fee of \$30,000 plus GST (the "Corporate Finance Fee"), of which \$15,000 has been paid. At the option of Wolverton, the balance of the Corporate Finance Fee may be paid in cash or by the issuance of Units or a combination thereof. Also, Turquoise has agreed to pay the expenses reasonably incurred by Wolverton in connection with the Offering.

The Offering is to be completed in conjunction with Turquoise's proposed Qualifying Transaction (the "Transaction") with Vigil Technologies Inc. ("Vigil"). The proceeds of the Offering will be used to fund the development and marketing of Vigil's wireless sensor network and general working capital purposes.

Amendment to the Non-Brokered Private Placement Offering

Turquoise also announces that the non-brokered private placement offering (the "Vigil Financing") of Vigil Technologies Inc. ("Vigil") will now be up to 2,142,857 units at a price of \$0.35 per unit for gross proceeds of up to \$750,000 instead of the previously announced minimum of 2,142,857 units for gross proceeds of \$750,000.

Under the Vigil Financing, each unit will continue to consist of one common share of Vigil and one share purchase warrant, with each share purchase warrant entitling the holder to purchase an additional common share of Vigil at a price of \$0.60 per share for a period of three years from the date of issue, subject to a right of acceleration (which is on the same terms as the warrants issued under the Exchange Short Form Offering Document). Vigil will pay a finder's fee of up to 10% of the gross proceeds of the offering and issue finders' options up to 10% of the number of units sold under the offering.

Proceeds of the Vigil Financing will be used for product development and research & development of Vigil's sensor technology, expenses incurred under the Transaction and general working capital purposes.

About Vigil Technologies Inc.

Vigil was incorporated on June 4, 2010 under the laws of the province of British Columbia. Vigil is a research and development company specializing in the development of wireless sensor networks for security and life safety applications.

About Turquoise

Turquoise was incorporated November 14, 2012 under the Business Corporations Act (British Columbia). Turquoise is a CPC as defined by the CPC Policy. On June 28, 2013, Turquoise completed its initial public offering and its common shares were listed for trading on the Exchange on July 3, 2013. As disclosed in its final prospectus dated April 15, 2013, Turquoise's business has been restricted to the identification and evaluation of businesses or assets for the purpose of completing its Qualifying Transaction.

For further information please contact:

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Information set forth in this news release contains forward-looking statements. These statements reflect management's current estimates, beliefs, intentions and expectations; they are not guarantees of future performance. Turquoise cautions that all forward looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond Turquoise's control. Such factors include, among other things: risks and uncertainties relating to Turquoise's ability to complete the proposed

Transaction; and other risks and uncertainties, including those described in Turquoise's Prospectus dated April 15, 2013 filed with the Canadian Securities Administrators and available on www.sedar.com. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward looking information. Except as required under applicable securities legislation, Turquoise undertakes no obligation to publicly update or revise forward-looking information.

Completion of the Transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable pursuant to Exchange Requirements, 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.

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 press release.

A halt in trading shall remain in place until after the Transaction is completed or such time that acceptable documentation is filed with the TSX Venture Exchange.

NEITHER 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.