# DATAMINERS CAPITAL CORP.

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## DATAMINERS CAPITAL ANNOUNCES UPDATE ON PRIVATE PLACEMENT

**Vancouver, British Columbia -** January 31, 2017, DataMiners Capital Corp. (the "**Company**") (TSX-V: DMC.P) provides the following update on the private placement announced on January 19, 2017 and consisting of the issuance of up to 3,000,000 common shares for gross proceeds of up to $75,000 (the "**Offering**").

The pricing of the Offering is in reliance on the temporary relief measures established by the TSX Venture Exchange (the "**Exchange**"), and therefore the Offering and pricing of the Offering require approval of the Exchange having regard to the temporary relief criteria set out in the Exchange's bulletin of April 7, 2014, in relation to the extension and modification of temporary relief from certain pricing requirements (the "**Temporary Relief Measures**"). In order to comply with the Temporary Relief Measures, the board of directors is proposing to consolidate the Company's issued and outstanding common shares on the basis of one new common share for a maximum of every five old common shares, or such lesser amount as the board of directors may determine. The consolidation will increase the Company's flexibility and competitiveness in the marketplace, and make the Company's securities more attractive to a wider audience of potential investors, thereby resulting in a more efficient market for the common shares. In order to complete the Offering, which is being made in reliance on the Temporary Relief Measures, the Company has provided a written undertaking to the Exchange to hold a special shareholders meeting to approve the consolidation within 180 days of completion of the Offering. A follow-up news release with further details will be issued when the special shareholders meeting has been convened.

The effective date of the share consolidation will occur after Exchange approval and subsequent to the closing of the Offering.

All securities issued under the Offering will be subject to a four month hold period from the day of closing.

*For further information, please contact:*

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**Cautionary Statement Regarding "Forward-Looking" Information**



*Some of the statements contained in this press release are forward-looking statements and information within the meaning of applicable securities laws. Forward-looking statements and information can be identified by the use of words such as "plans", "expects", "intends", "is expected", "potential", "suggests" or variations of such words or phrases, or statements that certain actions, events or results "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements and information are not historical facts and are subject to a number of risks and uncertainties beyond the Company's control. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements, except as may be required by law.*