

CUP CAPITAL CORP. ANNOUNCES CLOSING OF INITIAL PUBLIC OFFERING

TORONTO, ONTARIO--(Marketwired - March 30, 2016): CUP Capital Corp. (the “Company”) is pleased to announce that it has completed its initial public offering through its agent, Mackie Research Capital Corporation (“Mackie”), of 1,059,650 common shares of the Company at a price of \$0.40 per common share for total gross proceeds of \$423,860 pursuant to a prospectus dated January 29, 2016 filed with the Ontario, British Columbia, Alberta and Saskatchewan Securities Commissions.

The Company has received final acceptance to be listed as a capital pool company on the TSX Venture Exchange (the “TSXV”). The common shares of the Company are expected to commence trading on Tier 2 of the TSXV at the opening of market on or about April 4, 2016 under the trading symbol “CPU.P”.

As consideration for its role as agent, the Company granted to Mackie a non-transferable option (the “Agent’s Option”) to purchase up to 105,965 common shares of the Company at a price of \$0.40 per common share for a period of 24 months until March 30, 2018. In addition, Mackie received a cash commission in an amount equal to 10% of the gross proceeds of the initial public offering, a work fee of \$10,000 and reimbursement of certain expenses.

Upon closing of the initial public offering, the Company also granted 173,465 incentive stock options to its directors and officers which are exercisable for a period of five years at an exercise price of \$0.40 per share.

As a result of the closing of the initial public offering, the Company now has 1,734,650 common shares issued and outstanding (675,000 of which are subject to escrow restrictions in accordance with TSXV policies), 105,965 reserved for issuance upon the exercise of the Agent’s Option, and 173,465 common shares reserved for issuance upon the exercise of incentive stock options. The escrowed shares will be released in staged releases over a period of 36 months from the completion of the qualifying transaction.

The Company's board of directors and management team is comprised of: Jingjie (Jessica) Zhang, (President and Chief Executive Officer, Secretary and Director), Yan Zhao (Chief Financial Officer and Director), David Mitchell (Director) and Judith Hong Wilkin (Director).

About the Company

The Company is designated as a Capital Pool Company by the TSXV. The Company has not commenced commercial operations and has no assets other than cash. The only business of the Company is the identification and evaluation of assets or businesses with a view to completing a “Qualifying Transaction” in accordance with TSXV Policy 2.4 – Capital Pool Companies. The funds raised under the initial public offering will be used to pursue such Qualifying Transaction. For further information regarding the Company, the offering, and the Company’s management team, see the prospectus filed with the Company’s disclosure documents on SEDAR at www.sedar.com.

FOR FURTHER INFORMATION PLEASE CONTACT:

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Neither TSX Venture Exchange nor its Regulations Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.