

Fountain Asset Corp. Announces Private Placement

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Toronto, Ontario--(Newsfile Corp. - February 22, 2018) - **Fountain Asset Corp.** (TSXV: FA) ("Fountain" or the "Company") today announces that it has closed a private placement of 4,500,000 subordinate voting shares ("Shares") to Delavaco Group at a price of \$0.45 per share, for aggregate gross proceeds of \$2,025,000 (the "Offering").

The Offering was completed after the receipt of all necessary regulatory approvals including the approval of the TSX Venture Exchange. All Shares issued pursuant to the Offering will be subject to a statutory hold period of 4 months plus one day from the date of distribution.

In connection with the private placement to Delavaco Group, Fountain has agreed to appoint Mr. Michael Galloro, as Delavaco's nominee, to its board of directors on or before the Company's next Annual General Meeting. Mr. Galloro is an accomplished financial executive with over 20 years of experience. He gained public markets experience engaged as a Vice President of Finance for a TSXV listed company operating in the payment processing industry. He then pursued a consulting career focused primarily on the small and mid-cap space working closely with emerging private and publicly listed companies operating globally assisting with financings, M&A, corporate structuring and go public transactions, both in Canada and the US. Mr. Galloro earned his Chartered Professional Accountant, Chartered Accountant (CPA, CA) designation while working in the financial institutions practice for KPMG LLP and has his Honours Bachelor of Accounting (BAcc) Degree from Brock University.

"We are very pleased with this private placement. We believe adding certain investors to the Company's shareholder base will enhance Fountain's ability to source new potential investment opportunities," said Andrew Parks, CEO of Fountain Asset Corp.

The net proceeds from the Offering will be used to fund Fountain's merchant banking activities, including investing in public and private companies in the form of common equity, preferred shares, convertible debentures and secured bridge loans.

About Fountain Asset Corp.

Fountain is a merchant bank which provides equity financing, bridge loan services (asset back/collateralized financing) and strategic financial consulting services to companies across many industries such as marijuana, oil & gas, mining, real estate, manufacturing, retail, financial services, blockchain technology and biotechnology.

Forward-Looking Statements

Certain information contained in this press release constitutes forward-looking information, which is information relating to possible events, conditions or results of operations of the Company, which are based on assumptions and courses of action and which are inherently uncertain. All information other than statements of historical fact may be forward-looking

information. Forward-looking information in this press release includes, but is not limited to, statements regarding the ability of the private placement investors to enhance Fountain's ability to source new potential opportunities. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information. The forward-looking information contained in this press release is provided as at the date of this press release, based upon the opinions and estimates of management and information available to management as at the date of this press release, and the Company undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law. Readers are cautioned not to place undue reliance on forward-looking information contained in this press release.

Neither TSX Venture Exchange Inc. 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.

For further information call Andrew Parks at (416) 488-7760 or visit Fountain Asset Corp.'s website at www.fountainassetcorp.com.