

NURCAPITAL CORPORATION LTD. ANNOUNCES PROPOSED QUALIFYING TRANSACTION

Toronto, Ontario (November 3, 2016) Nurcapital Corporation Ltd. (“**Nurcapital**” or the “**Company**”) (TSXV:NCLP), a capital pool company listed on the TSX Venture Exchange (the “**Exchange**”), is pleased to announce it has entered into a letter of intent dated November 1, 2016 (the “**LOI**”) with Nurreal Capital Corporation (“**Nurreal**”).

The LOI with Nurreal outlines the principal terms and conditions of a proposed transaction that will result in the Company acquiring from Nurreal a 50% of the issued and outstanding common shares of Erindale Village Living Inc. (“**EVLI**”) and 2,000,000 preferred shares of EVLI, which owns a condominium project presently called EV Royale Condo Residences (the “**Project**”). The LOI will be superseded by definitive documentation between the Company and Nurreal that includes customary representations, warranties conditions and covenants for transactions of this nature. Subject to the approval of the Exchange, this proposed transaction will constitute the Company's Qualifying Transaction (the “**QT**”) under Exchange Policy 2.4 – Capital Pool Companies (the “**CPC Policy**”). The Company intends to list its common shares on the Exchange as a Tier 2 Investment Issuer upon completion of the proposed QT.

In connection with this LOI, which is deemed to be an Agreement in Principle for the Company's QT, trading in the common shares of the Company has been halted pursuant to Exchange policies. Trading will remain halted until, among other things, the Company completes certain regulatory filings in connection with the proposed QT with the Exchange.

The QT

Pursuant to the LOI, Nurreal will sell its ownership interest of EVLI, which owns the Project. For the QT, the Company will acquire from Nurreal a 50% of the issued and outstanding common shares of EVLI and 2,000,000 preferred shares of EVLI, in consideration for 9,900,000 common shares, based on an appraised value of \$2,475,000 for Nurreal's equity interest of EVLI at \$0.25 per common share.

Upon completion of the QT, the Company will have 2,000,000 preferred shares of EVLI, which are entitled to preferential redemption by EVLI for \$2,000,000.00 before any profits are dispersed, and 50% of the issued and outstanding common shares of EVLI. Pursuant to a unanimous shareholders agreement with the other shareholders of EVLI, the Company will have decision making authority over EVLI and the Project.

It is currently anticipated that all of the five current directors of the Company will remain with the Company upon completion of the QT. Currently, it is anticipated that the following directors of the Company will continue to serve upon completion of the proposed QT: Salim Ansari (Chair), Sharief Zaman, John Ryan, Nadeem Ansari and Barry M. Polisuk. The backgrounds of the continuing directors of the Company are contained in the Company's Prospectus dated November 26, 2015 which is available on SEDAR at www.sedar.com.

Completion of the QT is subject to completion and execution of all definitive transaction documents (including accuracy of representations and warranties, compliance of covenants and satisfaction of customary conditions) and receipt of all requisite approvals and consents for the QT including without limitation completion of due diligence by the Company, approval by the Exchange for the QT, approval by the board of directors and by the shareholders of the Company, as well as receipt of all other necessary regulatory, corporate and third party approvals and other conditions precedent customary for a transaction such as the proposed QT. There can be no assurance that the proposed QT will be completed as proposed or at all.

Erindale Village Living Inc.

EVLI is a private Ontario corporation that owns the EV Royale Condo Residences Project (<http://evroyale.com/>). The Project is located at 1646 Dundas St. West, Mississauga and consists of a mid-rise condominium project (consisting of seven story building with approximately 130 condominium units). The land is going through re-zoning process. To date, Nurreal has made cash investments into the Project of approximately \$2,000,000 and has loaned the Project approximately \$800,000, which is secured by a second mortgage on the property. The current appraised value of Nurreal's equity portion of the Project is approximately \$2,475,000.

Non-Arm's Length Qualifying Transaction

Salim Ansari (“**Mr. Ansari Sr.**”), of Scarborough, Ontario, is the CEO and Director of the Company and holds 600,000 common shares of the Company, representing 16% of the issued and outstanding shares of the Company. Nadeem Ansari (“**Mr. Ansari Jr.**”), of Scarborough, Ontario, is a Director of the Company and holds 100,000 common shares of the Company, representing 2% of the issued and outstanding shares of the Company. Mr. Ansari Sr. and Mr. Ansari Jr., directly and indirectly, also currently own and control all the issued and outstanding shares of Nurreal and Mr. Ansari Sr. is President and a director of Nurreal and Mr. Ansari Jr. is Secretary and Treasurer of Nurreal, the counterparty of the proposed QT. Accordingly, the proposed QT constitutes a “Non-Arm's Length Qualifying Transaction” within the meaning of Exchange Policy 2.4 and, as such, Majority of the Minority Approval (as defined in Exchange Policy 2.4) is required to approve the proposed QT.

Majority of the Minority Approval means the approval of the proposed QT by the majority of the votes cast by shareholders of the Company, other than:

- (a) Non-Arm's Length Parties to the Company, which includes any director or officer of the Company, any person who controls more than 10% of the Company's shares, or any affiliate or associate of any such person(s);
- (b) Non-Arm's Length Parties to the QT, including any director or officer of Nurreal, any person who controls more than 10% of Nurreal, or any affiliate or associate of any such person(s).

The proposed QT also constitutes a “related party transaction” within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Securityholders in Special Transactions* (“**MI 61-101**”). As the Company's common shares are only listed on the Exchange, the Company intends to rely on an exemption to the formal valuation requirement of MI 61-101. For greater certainty, the proposed QT will remain subject to the Majority of the Minority Approval requirement of the Exchange, as outlined above.

Sponsorship

Sponsorship of a Qualifying Transaction of a Capital Pool Company is required by the Exchange unless exempt in accordance with the Exchange policies. The Company intends to apply for a waiver of the sponsorship requirement for the proposed QT.

For more information please contact:

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Completion of the proposed QT 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 proposed QT cannot close until the required approval is obtained. There can be no assurance that the proposed QT will be completed 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 proposed QT, any information released or received with respect to the QT 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.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: *This news release includes certain “forward-looking statements” under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to: the terms and conditions, timing, status and/or completion of the proposed QT; use of funds; and the business and operations of the Company, Nurreal, or EVLI before and/or after completion of the proposed QT. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties; delay or failure to receive board, shareholder or regulatory approvals; the results of operations; potential for conflicts of interests; as well as volatility of the Company's common share price and volume. There can be no assurance that such statements will prove to be accurate or complete, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company, Nurreal and EVLI each disclaims any*

intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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

This press release does not constitute and the subject matter hereof is not, an offer for sale or a solicitation of an offer to buy, in the United States or to any "U.S. Person" (as such term is defined in Regulation S under the U.S. Securities Act of 1933, as amended (the "1933 Act")) of any equity or other securities of Nurcapital. The securities of Nurcapital have not been registered under the 1933 Act and may not be offered or sold in the United States (or to a U.S. Person) absent registration under the 1933 Act or an applicable exemption from the registration requirements of the 1933 Act.

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