

Cougar Minerals Corporation Enters into LOI with TrackX,

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VANCOUVER -- (Nov. 23, 2015) - [Cougar Minerals Corp.](#) (TSX VENTURE:COU) ("Cougar" or the "Company") is pleased to announce that it has entered into a Letter of Intent (the "LOI") with TrackX, LLC ("TrackX"). The LOI sets out a proposal by Cougar to acquire 100% of the issued and outstanding securities of TrackX (the "Transaction"). The Transaction is an arm's length transaction and will constitute a "reverse takeover" pursuant to the policies of the TSX Venture Exchange (the "Exchange").

TrackX is a limited liability company formed pursuant to the laws of Utah. TrackX will convert to a Delaware C corporation (the "Restructuring") prior to closing of the Transaction (the "Closing"). TrackX is engaged in the business of providing enterprise scalable, RFID-enabled Asset Tracking, Inventory Management and Supply Chain Solutions to customers across a broad range of industry verticals seeking improved visibility, utilization and analytics pertaining to their high-value assets.

Prior to Closing, Cougar intends to consolidate its common shares on the basis of two old shares for one new share (the "Consolidation"). All outstanding options and warrants of Cougar shall be appropriately adjusted to reflect the Consolidation. Following the Consolidation, it is expected that Cougar will have approximately 8,601,737 common shares issued and outstanding.

In consideration for the Transaction, and on the closing thereof, Cougar expects to issue to the TrackX securityholders a total of 14,500,000 common shares on a post-Consolidation basis (the "Cougar Shares"). In addition, the securityholders of TrackX will be issued up to an additional 9,000,000 Cougar Shares based on certain performance thresholds, to be defined in a subsequent definitive agreement.

On closing of the Transaction, it is anticipated that the Company will change its name to "TrackX Inc." and will carry on the business of TrackX. The Company proposes to list as a Tier 2 Issuer on the Exchange (the "Resulting Issuer").

Upon completion of the Transaction it is anticipated that Cougar's current management will resign and that TrackX will appoint the requisite number of officers, with the requisite experience, in order to satisfy the requirements of the Exchange. Additionally, upon completion of the Transaction, the board of directors of the Resulting Issuer will be comprised of five members, two of whom will be nominated by TrackX, two of whom will be nominated by Cougar and one of whom will be mutually agreed upon. Further information regarding the officers and directors of the resulting issuer will be released when available.

In connection with the Transaction, a finder's fee will be paid to an arm's length party, up to the maximum allowable under Exchange policies.

Cougar will provide a summary of TrackX's significant financial information in due course, following the financial statements being available.

The completion of the Transaction is subject to a number of conditions, including but not limited to, the execution of a definitive agreement, completion of satisfactory due diligence, completion of the Restructuring, completion of the Consolidation, completion of the Offering (as defined below), approval of the Transaction by the board of directors and securityholders of Cougar and TrackX, as applicable, and regulatory approval, including approval of the Exchange. The Transaction cannot close until the required regulatory and securityholder approvals are obtained. There can be no assurance that the Transaction will be completed as proposed, or at all.

Concurrent Financing

It is anticipated that, in connection with the Transaction, Cougar will undertake a concurrent financing of not less than \$2,250,000 to fund working capital of TrackX and to meet minimum listing requirements of the TSXV (the "Offering"). The terms of the Offering will be determined in the context of the market and will be announced in connection with the definitive agreement.

The Company intends to use the proceeds of the Offering to fund the costs of the Transaction and to fund

the general working capital expenses of the Resulting Issuer. Any securities issued in connection with the Offering will be subject to a four month and one day statutory hold period pursuant to applicable securities laws.

The Company may pay a finder's fee in connection with the Offering up to the maximum allowable under Exchange policies.

The Company currently intends to apply for a waiver of the Exchange requirements for sponsorship.

Trading of the Company's shares will remain halted until completion of the Transaction or until satisfactory documentation is filed with the Exchange. Additional information about the Transaction will be provided by way of a subsequent news release.

ON BEHALF OF THE BOARD COUGAR MINERALS CORP.

Darryl Cardey
President & CEO

Neither TSX Venture Exchange nor its Regulations 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.

Completion of the Transaction is subject to a number of conditions, including satisfactory completion of confirmatory due diligence, regulatory approval including Exchange acceptance and shareholder approval. The Transaction cannot close until the required regulatory and shareholder approvals are 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 disclosure document 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 the Company should be considered highly speculative.

The TSX Venture Exchange has in no way verified the merits of the proposed Transaction and has neither approved nor disapproved the contents of this press release.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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