

# Lateral Gold Corp. Announces Pricing of Public Offering of Subscription Receipts

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Vancouver, October 14, 2016) - [Lateral Gold Corp.](#) (TSXV: LTG) (the "Company" or "Lateral") is pleased to announce that it has priced the offering described in its preliminary short form prospectus filed with the securities regulatory authorities in each of the provinces of British Columbia, Alberta and Ontario on September 15, 2016 (the "Offering"). The Offering will consist of 5,000,000 subscription receipts (each, a "Subscription Receipt") at a price of \$1.00 per Subscription Receipt (the "Offering Price") for gross proceeds of \$5,000,000.

Each Subscription Receipt will entitle the holder thereof to receive, without payment of additional consideration or further action on the part of the holder, one common share in the capital of the Company (each, a "Lateral Share") (after giving effect to a proposed four for one consolidation of the Lateral Shares (the "Consolidation")), upon closing of the acquisition (the "RTO") by the Company of CANHaul International Corp. ("CANHaul"). Canaccord Genuity Corp. ("Canaccord") and Echelon Wealth Partners Inc. (together with Canaccord, the "Agents") have been engaged to act as agents in respect of the Offering.

The Company has granted the Agents an option (the "Over-Allotment Option"), exercisable in whole or in part, at any time and from time to time commencing on the date of closing of the Offering (the "Closing Date") and ending on the earlier of: (i) the date that is 30 days following the Closing Date, and (ii) the Termination Time (as defined herein), to offer up to an additional 15% of the number of Subscription Receipts sold under the Offering, having the same terms as the Subscription Receipts, including the Offering Price, to cover over-allotments, if any, and for market stabilization purposes.

The gross proceeds of the Offering (the "Escrowed Funds"), less 50% of the Agents' Fee and the Agents' Expenses (each as defined herein), will be held by Computershare Trust Company of Canada, as escrow agent (the "Escrow Agent"), and invested in short-term obligations of, or guaranteed by, the Government of Canada (and other approved investments), pending the satisfaction of all conditions to the completion of the RTO, pursuant to the terms of a subscription receipt agreement to be entered into on the Closing Date. Upon satisfaction of all conditions to the closing of the RTO on or before 5:00 p.m. (Calgary time) on October 31, 2016 (the "Deadline"), the Escrowed Funds and the interest thereon (less the remaining 50% of the Agents' Fee, Agents' Expenses and the interest thereon) will be released to Lateral, and each holder of Subscription Receipts will receive one Lateral Share for each Subscription Receipt held, without payment of additional consideration or further action on the part of the holder.

If: (i) the closing of the RTO does not occur by the Deadline, (ii) the RTO is terminated at any earlier time, or (iii) Lateral advises the Agents or announces to the public that it does not intend to complete the RTO (in any such case, the "Termination Time"), then holders of Subscription Receipts will be entitled to receive an amount per Subscription Receipt equal to the Offering Price and a pro rata entitlement to the interest earned thereon.

The Company has agreed to: (i) pay the Agents a cash commission equal to 7% of the gross proceeds of the Offering (the "Agents' Fee"), (ii) issue to the Agents such number of share purchase warrants (each, an "Agents' Warrant") as is equal to 7% of the number of Subscription Receipts sold under the Offering, with each Agents' Warrant entitling the holder to acquire one post-Consolidation Lateral Share at the Offering Price until the date that is 24 months from the Closing Date, (iii) pay the Agents a corporate finance fee in the amount of \$100,000 (which has been paid in full by CANHaul prior to the date hereof), (iv) reimburse the Agents for their reasonable expenses in connection with the Offering (the "Agents' Expenses"), and (v) if the Offering is fully subscribed for gross proceeds of \$5,000,000 and the Over-Allotment Option is exercised in full, pay Canaccord an additional corporate finance fee comprised of a cash payment of \$50,000 and the issuance of such number of post-Consolidation Lateral Shares, based on the Offering Price, as have an aggregate value of \$75,000 (the "Success Fee").

Proceeds of the Offering are expected to be used for sales and marketing, research and development, general and administrative, and other operating expenses of the Company following completion of the RTO.

The Offering is expected to close on or about October 21, 2016, or such other date as may be agreed to by Lateral, CANHaul and the Agents, subject to customary closing conditions including, but not limited to, the receipt of all necessary regulatory approvals, including the approval of the TSX Venture Exchange (the

"TSXV"). Trading in the Lateral Shares is expected to remain halted pending the satisfaction of conditions of the TSXV for resumption of trading. It is unlikely that trading in the Lateral Shares will resume prior to the completion of the RTO.

For additional information regarding the terms of the Subscription Receipts, the Offering and the RTO, see the Company's news release dated September 16, 2016.

### **Information concerning CANHaul**

CANHaul provides business intelligence to organizations that require current information concerning the location and status of, and relevant data with respect to, corporate assets such as equipment, devices, vehicles and people. CANHaul does not manufacture hardware, instead it focuses on software, integrating products from sophisticated vendors that satisfy the evolving needs of customers. CANHaul provides real-time connectivity and visibility, which increases control, optimization and safety and enhances decision making, customer service and daily management of business operations. As an early adopter of the mobile-first/cloud-first approach with a long-held focus on an open collaborative technology strategy, CANHaul customers benefit from industry-leading data security through Microsoft Azure, powerful analytics and mobile access to their solution across leading mobile operating systems. CANHaul's innovation strategy is built on the pillars of integration and collaboration. CANHaul's open architecture system enables the extension of functionality by connecting to complementary software solutions and legacy systems vital to its customers' ever evolving needs. This collaborative approach has positioned CANHaul to capitalize on the rapid evolution of the Internet of Things, as evidenced by new partnerships and products such as ConnectX Lone Worker with Honeywell and Time Based Insurance with InsureMy. CANHaul's technology strategy seeks to open a larger addressable market. CANHaul management believes that CANHaul's solutions strongly respond to the needs of companies that require connectivity and visibility, while delivering a customizable and configurable solution to provide deep and sophisticated business intelligence to enterprises from all sectors.

### **Information concerning Lateral**

Lateral was previously involved in the identification, exploration and development of viable mineral properties in the United States. If the RTO is completed, the resulting issuer is expected to be a Tier 1 Technology issuer on the TSXV. Further information concerning Lateral can be found under Lateral's SEDAR profile at [www.sedar.com](http://www.sedar.com).

For additional information, please contact John Veltheer at (604) 562-6915.

### **ON BEHALF OF THE BOARD OF DIRECTORS**

"John Veltheer"  
President, CEO and Director

### **Cautionary Statements**

*No securities regulatory authority has expressed an opinion about the securities described herein. No Lateral securities have been or will be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or the securities laws of any state, district or commonwealth of the United States (as defined in Regulation S under the U.S. Securities Act). Accordingly, these securities may not be offered or sold, directly or indirectly, within the United States or to or for the account or benefit of any "U.S. Person" (as defined in Regulation S under the U.S. Securities Act), absent an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws. This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described in this news release in the United States or any jurisdiction where such offer or sale would be unlawful, or for the account or benefit of any U.S. Person or person within the United States.*

*Completion of the RTO is subject to a number of conditions, including Exchange acceptance and disinterested shareholder approval. The RTO cannot close until the required shareholder approval is obtained. There can be no assurance that the RTO will be completed as proposed or at all.*

*Investors are cautioned that, except as disclosed in the filing statement or other disclosure document to be prepared in connection with the RTO, any information released or received with respect to the RTO may not*

*be accurate or complete and should not be relied upon. Trading in the securities of Lateral should be considered highly speculative.*

*The TSXV has in no way passed upon the merits of the proposed RTO and has neither approved nor disapproved the contents of this press release.*

### **Disclaimer for Forward-Looking Information**

*This news release includes certain "forward-looking statements" under applicable Canadian securities legislation that are not historical facts. Forward-looking statements involve risks, uncertainties, and other factors that could cause actual results, performance, prospects, and opportunities to differ materially from those expressed or implied by such forward-looking statements. Forward-looking statements in this news release include, but are not limited to, statements regarding: the completion of the proposed RTO; the Offering and the use of proceeds thereof; the business and operations of CANHaul; the pro forma financial information of the Company following completion of the RTO and the Offering; and information regarding the management, business and operations of the Company upon completion of the RTO and the Offering. Forward-looking statements are necessarily based on a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties and other factors which may cause 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 and social uncertainties; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; delay or failure to receive board, shareholder or regulatory approvals for the RTO; an inability to complete the Offering; those additional risks set out in the Company's public documents filed on SEDAR at [www.sedar.com](http://www.sedar.com), including the Information Circular; and other matters discussed in this news release. Although the Company believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Except where required by law, the Company disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.*

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