

Challenger Deep Resources Corp. Announces Update on Change of Business

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CALGARY, Aug 11, 2015 - [Challenger Deep Resources Corp.](#) ("Challenger" or the "Company") (TSX VENTURE:CDE) provides the following update in respect of its proposed change of business ("COB") first announced on April 29, 2015.

As previously announced on July 6, 2015, Challenger has engaged Clarus Securities Inc. to prepare a Sponsorship Report (the "Report") for the TSX Venture Exchange (the "Exchange") in accordance with Exchange policies regarding the proposed COB. The preliminary Report has now been submitted to the Exchange along with a draft of the Company's Information Circular which will be sent to shareholders in connection with a Special and Annual General Meeting to be held in order to seek shareholder approval to the COB.

The Company has fixed the date for the shareholder's meeting at October 6, 2015 with a record date of August 26, 2015. The meeting materials, once approved by the Exchange, will be sent to shareholders during the first week of September.

Challenger is also very pleased to announce that it has engaged the services of Nichole Desrosiers to provide her extensive marketing expertise in the design and development of the Company's digital marketing and promotions platform. Nichole is a recognized marketing thought leader with 17+ years' experience building global brands and delivering multi-channel, innovative and profitable marketing and brand strategies. She has extensive expertise in omni-channel strategic planning for Fortune 500 companies focused on brand building, customer acquisition and customer retention. Subject to Exchange approval, the Company proposes to appoint Nichole to the position of Chief Marketing Officer on completion of the COB. In that role Nichole will continue to provide product development and design guidance as well as assuming responsibility for the Company's own sales and marketing strategy.

The Company continues to make significant development progress on the online promotions management system that will be the foundation of the new business. Development of our prototype was completed in July and the build of our production version is well underway along with user experience and market testing.

The COB is the development and operation of a unique online marketing application designed to promote brand awareness, drive lead generation and data acquisition, reward loyalty and generate sales for businesses with physical and/or online presence.

The Company will deliver a highly customizable Enterprise-level SaaS promotion solution that will provide a powerful sales and marketing tool to a wide range of customers across all industries. The Company will look to secure strategic partnerships with companies with similar client profiles as well as acquire clients directly using a combination of traditional and online marketing techniques designed to increase awareness and sales.

The product solution being developed will include a broad selection of promotion types (instant win, sweepstakes, giveaways, etc.), along with, a wide variety of fun and engaging games that clients can add to their promotion. Platform and social media integration, combined with comprehensive reporting and analytics will make our product the most powerful and effective application of its type.

About Challenger

[Challenger Deep Resources Corp.](#) is currently classified as a Resource Issuer however has divested itself of all resource assets and now seeks to become a Technology Issuer through the completion of the COB.

Neither the TSX Venture Exchange 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 news release.

CAUTIONARY STATEMENT

Completion of the transaction is subject to a number of conditions, including Exchange acceptance and shareholder approval. The transaction cannot close until the required shareholder approval is 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 Management Information Circular to be prepared in connection with the transaction, any information released or received with respect to the COB 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 passed upon the merits of the proposed transaction and has not approved nor disapproved of the contents of this press release.

The forward-looking statements contained in this press release are made as of the date of this press release, and Challenger does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as required by securities law.

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