

Viper Gold Ltd.: Announces Completion of Acquisition of QuikFlo Technologies Inc. and Closing of Private Placement

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CALGARY, Nov 24, 2015 - [Viper Gold Limited](#) ("Viper" or the "Company") (NEX:VPR.H) is pleased to announce the closing of the previously announced acquisition of all of the issued and outstanding shares of QuikFlo Technologies Inc. (the "Transaction"). The Transaction was approved at a special meeting of the shareholders of Viper held on October 30, 2015 (the "Special Meeting"). The Transaction constitutes a "Change of Business" and "Reverse Takeover" for the purposes of the TSX Venture Exchange (the "Exchange") and is subject to final Exchange acceptance. QuikFlo Technologies Inc. holds intellectual property that is being developed into an automated diagnostic tool which interprets computerized tomography scans of ischemic stroke patients and provides recommended treatment options to attending physicians. For further information regarding the details of the Transaction, please refer to the news releases dated September 1 and September 15, 2015, respectively, and the management information circular of Viper dated September 30, 2015 (the "Circular"), each filed on SEDAR at www.sedar.com under Viper's profile.

Coincident with the completion of the Transaction, on November 24, 2015, the Company completed a private placement ("Private Placement") of 2,000,000 common shares in the capital of Viper (the "Common Shares") at a price of \$0.25 per share for aggregate gross proceeds of \$500,000. The Common Shares issued pursuant to the Private Placement are subject to a hold period expiring March 24, 2016.

At the annual meeting of shareholders of Viper held on April 25, 2014, shareholders passed a special resolution authorizing Viper to change the name of the Company. In conjunction with closing of the Transaction, Viper changed its name to "QuikFlo Health Inc." and expects its shares to resume trading on the Exchange under the new symbol "QF" on or about November 27, 2015.

Pursuant to the terms of the Transaction, the shareholders of QuikFlo Technologies Inc. ("QuikFlo") received in exchange for their Quikflo shares a total of 30,000,000 Common Shares at a deemed price of \$0.10 per share for aggregate deemed consideration of \$3,000,000. In accordance with the policies of the Exchange, a total of 10,800,000 Common Shares are subject to a value security escrow agreement (the "Value Escrow Agreement"), and a total of 21,600,000 Common Shares (including 660,000 Common Shares issued to insiders of the Company pursuant to the Private Placement) and 1,200,000 Common Share purchase warrants are subject to a surplus security escrow agreement (the "Surplus Escrow Agreement", and together with the Value Escrow Agreement, the "Escrow Agreements"). The Escrow Agreements provide for staged releases over a period of 3 years. The Company has determined that no incentive stock options will be subject to escrow.

The board of directors of the Company is now composed of Drs. Bijoy K. Menon and Michael D. Hill, and Messrs George Tsafalas, Vinny Jindal and Rick Skeith. The officers of the Corporation are Mr. Vinny Jindal (President and Chief Executive Officer), Dr. Ting Yim Lee (Chief Technology Officer) and Mr. Michael Hopkinson (Chief Financial Officer and Corporate Secretary). The Company wishes to thank the outgoing board members, including Paul C. Davis, Joseph Del Campo, Melanie Blair and Christopher M. Wolfenberg, for their dedication and contributions to the Company over the last 8 years.

>In connection with the Transaction, the Company also granted 4,275,000 incentive stock options ("Options") to certain officers, directors and employees, including 3,000,000 Options to Mr. Jindal pursuant to compensation arrangement approved by holders of Common Shares ("Shareholders") at the Special Meeting. The Company has determined that in accordance with Exchange policies no Options are subject to escrow. Under the new fixed number option plan, also approved by Shareholders at the Special Meeting (the "New Plan"), the maximum number of Common Shares issuable under the New Plan and all other security based compensation arrangements of the Company is 7,715,440 Common Shares.

As a result of the Transaction and the Private Placement, the Company now has 38,577,200 Common Shares outstanding and has reserved for issuance 7,715,440 Common Shares pursuant to the grant of Options (approximately 4,275,000 of which were granted at closing, as detailed in the Circular) and 3,306,000 Common Shares pursuant to previously existing warrants.

Following completion of the Transaction, the below noted individuals will each hold more than 10% of the

issued and outstanding Common Shares (the "Insider Group"):

Name and municipality of Residence of shareholder	Number of Common Shares and percentage owned prior to giving
Dr. Bijoy K, Menon Calgary, Alberta	Nil
Dr. Mayank Goyal Calgary, Alberta	Nil
Mr. D. Richard Skeith Calgary, Alberta	600,000 (7.0%)

The Insider Group acquired the Common Shares pursuant to previous private placements, the Transaction and the Private Placement and, as disclosed in the early warning reports filed on SEDAR concurrently with this news release, may in the future acquire or dispose of securities of the Company, through the market, privately or otherwise, as circumstances or market conditions warrant.

A copy of the early warning reports filed with the applicable securities regulators regarding the above acquisitions is available under the Company's SEDAR profile (www.sedar.com) and from the Company using the contact information below.

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

Further Information

For further information relating to the Company or this release please visit www.sedar.com.

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 release.

Cautionary and Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance. All statements other than statements of historical fact may be forward-looking statements or information. More particularly and without limitation, this news release contains forward-looking statements and information relating to the listing and reinstatement of trading of the Common Shares on the Exchange, as well as the Company's corporate strategy. The forward-looking statements and information are based on certain key expectations and assumptions made by management of the Company, including, without limitation, the Company's ability to obtain the necessary approvals for the Transaction and the Private Placement, the suitability of the key members of ongoing management and the board of directors, the commercial opportunities available to the Company based on the technology acquired, and the ability of the Company to obtain sufficient funds to commercialize any product. Although management of the Company believes that the expectations and assumptions on which such forward looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information since no assurance can be given that they will prove to be correct.

Forward-looking statements and information are provided for the purpose of providing information about the current expectations and plans of management of the Company relating to the future. Readers are cautioned that reliance on such statements and information may not be appropriate for other purposes, such as making investment decisions. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the Company's ability to identify and complete suitable acquisitions to further the Company's growth, the biomedical and technology sectors in general such as operational risks in development, research and regulatory delays or changes in plans with respect to research projects or capital expenditures; the uncertainty of the market; the uncertainty of estimates and projections relating to costs and expenses; health, safety and environmental risks; marketing and commercialization; loss of markets; competition; incorrect assessment of the value of any technologies acquired and failure to realize the anticipated benefits of such acquisitions; ability to access sufficient capital from internal and external sources; failure to obtain required regulatory and other approvals and changes in legislation, including but not limited to tax laws, and government regulations, and those risks identified in the Circular. Accordingly, readers should not place

undue reliance on the forward-looking statements, timelines and information contained in this news release. Readers are cautioned that the foregoing list of factors is not exhaustive and additional risks and uncertainties is set forth in the Circular. The forward-looking statements and information contained in this news release are made as of the date hereof and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws or the Exchange. The forward-looking statements or information contained in this news release are expressly qualified by this cautionary statement.

Contact

[Viper Gold Ltd.](#)

Vinny Jindal, President and CEO
646.526.9628

Viper Gold Ltd.
Investor Relations
647.980.7541

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