

Cougar Minerals Announces Filing of Filing Statement and Conditional Approval of Reverse Takeover

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VANCOUVER, May 9, 2016 - [Cougar Minerals Corp.](#) (TSX VENTURE:COU) ("Cougar" or the "Company") is pleased to announce that it has filed its filing statement in connection with the acquisition of all of the issued and outstanding common shares of TrackX in exchange for common shares of Cougar (the "Transaction") pursuant to a share exchange agreement dated effective February 11, 2016 between the Company and TrackX, Inc. ("TrackX"). For further details on the Transaction, please see the Company's news release dated February 16, 2016.

The Company is also pleased to announce that it has received conditional approval for the TSX Venture Exchange (the "Exchange") for the Transaction. The Transaction, if completed, will constitute a Reverse Takeover pursuant to Policy 5.2 of the Exchange. Completion of the Transaction is subject to Cougar and TrackX fulfilling all conditions of the Exchange conditional approval.

Private Placement

In connection with the Transaction, the Company plans to close the brokered private placement of common shares (the "Common Shares") in the capital of the Company (the "Private Placement"), previously announced in its news release of March 10, 2016, on the following terms: Pursuant to the Private Placement, the Company is offering a maximum of 14,000,000 Common Shares for gross proceeds of \$3,500,000, with an agent's overallotment option of up to an additional \$700,000 of Common Shares, for an aggregate of up to 2,800,000 Common Shares at a price of \$0.25 per Common Share if the full overallotment option is exercised.

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.

Contact

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