

Lateral Gold Corp. Announces Completion of Oversubscribed Financing by CANHaul International

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Vancouver, July 6, 2016) - [Lateral Gold Corp.](#) (TSXV: LTG) ("Lateral") is pleased to announce that its intended reverse takeover ("RTO") target, CANHaul International Corp. ("CANHaul"), has closed an oversubscribed offering of preferred shares and simultaneously finalized a substantial shareholder debt conversion. The aggregate gross proceeds of the preferred share financing over three tranches was \$1,762,165 and the aggregate amount of debt conversions into the preferred share offering was \$915,000 for total preferred shares subscriptions of \$2,677,165.

Brent Moore, CANHaul's CEO commented, "Prior to completing our RTO with Lateral in September we wished to complete a financing of \$1,575,000 from existing shareholders and our new financing partners, Canaccord Genuity and Echelon Wealth Partners (the "Agents") and to convert a minimum \$500,000 of shareholder debt. We were very pleased that this financing was oversubscribed considering CANHaul is still a private corporation, and we're happy with the vote of confidence from our existing debt holders who overwhelmingly converted their debt into preferred shares. We look forward to working with the Lateral team and our Agents to complete the RTO process and a larger financing."

CANHaul aims to be a leader in location-based connectivity and visibility. CANHaul's Trakopolis platform is enterprise-centric and provides configurable functionality and location based connectivity to companies with remote and mobile assets such as vehicles, equipment and people across a number of industries including oil and gas, construction, service, transportation, rental, mining, forestry and insurance. Trakopolis enables crucial visibility of corporate assets combined with cloud-based analytics to significantly enhance business intelligence. Companies in search of greater efficiency, control, planning and safety use Trakopolis to change the way they do business. The Trakopolis platform is further leveraged by complimentary products that capitalize on the Internet of Things (IoT) revolution. CANHaul presently processes more than 1 million messages per day from over 14,000 connected assets.

For further details on the terms of the RTO, please refer to Lateral's news release dated June 14, 2016 and the Amalgamation Agreement entered into by Lateral and CANHaul, both of which are filed on Sedar at [www.sedar.com](#).

Completion of the RTO is subject to a number of conditions, including acceptance of the TSX Venture Exchange, approval by the shareholders of Lateral and CANHaul of the resolutions to be voted on at their respective shareholder meetings and completion of a \$5 million financing, or such other amount as may be agreed to between Lateral, CANHaul and the Agents for the financing. The RTO cannot close until the required approvals are obtained and the other conditions to the transaction are satisfied. There can be no assurance that the RTO will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in any information circular 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 will remain halted pending receipt and review of acceptable documentation regarding the RTO.

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

For additional information, please contact:

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Neither 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.

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 proposed RTO. 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 concurrent financing; those additional risks set out in the Company's public documents filed on SEDAR at www.sedar.com; 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 statements, whether as a result of new information, future events, or otherwise.

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