

VANCOUVER, Nov. 1, 2016 /CNW/ - Itasca Capital Ltd. (TSX-V: ICL) ("Itasca") today filed its unaudited condensed consolidated interim financial statements for the nine months ended September 30, 2016 and the related Management Discussion & Analysis – Quarterly Highlights, both of which are available under Itasca's profile on SEDAR at www.sedar.com.

As of September 30, 2016, Itasca reported total shareholders' equity of \$13,550,228 with a book value per share of \$0.62 based on the then 21,810,626 issued and outstanding common shares.

ON BEHALF OF ITASCA CAPITAL LTD.

Larry G. Swets, Jr.
President and CEO

Neither TSXV nor its Regulation Services Provider (as that term is defined in policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news release.

CAUTIONARY NOTE

Book value per share is a non-IFRS measure calculated as the total of shareholders' equity divided by the issued and outstanding shares of Itasca. The term "book value per share" does not have any standardized meaning according to IFRS and therefore may not be comparable to similar measures presented by other companies. There is no comparable IFRS measure presented in Itasca's unaudited condensed consolidated interim financial statements and thus no applicable quantitative reconciliation for such non-IFRS financial measure. Itasca believes that book value can provide information useful to its shareholders.

SOURCE Itasca Capital Ltd.

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