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NEWS RELEASE

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Marching Moose Capital Corp. Announces Proposed Qualifying Transaction

Vancouver, British Columbia. Marching Moose Capital Corp. ("MMCC" or the "Company"), a capital pool company, is pleased to announce that it has entered into a Letter of Intent dated October 20, 2016 (the "LOI") for the acquisition (the "Proposed Transaction") of Avidian Gold Inc. ("Avidian"), a private company incorporated under the Provincial Laws of Ontario. Upon completion of the Proposed Transaction, the business of Avidian will become the business of MMCC.

MMCC is a capital pool company and the Proposed Transaction is intended to constitute the Company's qualifying transaction ("Qualifying Transaction") under Policy 2.4 of the TSX Venture Exchange (the "Exchange"). The Proposed Transaction is an arm's length transaction and accordingly will not require the approval of MMCC's shareholders.

All amounts referred herein are in Canadian dollars unless otherwise indicated.

About Avidian

Avidian Gold Inc. was incorporated by articles of incorporation dated June 22, 2011 under the Business Corporations Act (Ontario).

Avidian's principal business activity is mineral exploration. The registered head office of Avidian is located at 390 Bay Street, Suite #806, Toronto, Ontario, M4H 2Y2.

Avidian is in the business of acquiring and exploring gold projects. As of October 2016, Avidian has acquired the rights to explore four gold properties in the United States of America and has acquired all the issued and outstanding shares of High Tide Resources Inc. which holds the right to explore a volcanogenic massive sulfide ("VMS") property in Newfoundland, Canada.

Avidian has three principal advanced gold properties, the Golden Zone and Amanita properties, located in south-central Alaska, and the Jungo property located in Nevada.

The Golden Zone and Amanita properties lie within the prolific Tintina Gold Belt that hosts gold deposits such as Donlin Creek, Fort Knox and Dublin Gulch. From an exploration and development perspective these two properties are considered high priority targets. They have well documented mineral occurrences, significant historical investments with identified targets to explore and are close to infrastructure (both accessible by road with nearby rail and power).

The Jungo property is located within the Humboldt mineral trend that hosts the Hycroft and Sleeper gold deposits. This property also saw significant investment in the past with many targets not tested as result of depressed market and commodity prices. Also in Nevada, Avidian has the Dome Hill property, located within the gold prolific Walker Lane Trend, which has excellent exploration potential.

While Avidian will continue to evaluate other mineral opportunities as they arise, they are determined to remain prudent and disciplined in advancing their high quality mineral portfolio up the value chain, thereby ultimately creating a return on investment for their shareholders.

Avidian's property interests are at an early stage of exploration and, in common with many exploration companies, it raises financing for its exploration and appraisal activities in discrete tranches.

As of its fiscal year end of June 30, 2016 Avidian holds US\$556,819 of current assets that are part of its US\$1,083,193 total Assets. Avidian has current liabilities of US\$62,794 part of its total liabilities of US\$698,437. It had operating expenses of US\$774,808 and a comprehensive loss of US\$774,808 for the year. It raised US\$609,380 from the issuance of convertible debentures and has a cash balance of US\$532,088.

Avidian has two shareholders who beneficially own, direct or control more than 10% of Avidian's common shares on a non-diluted basis: David C. Anderson – director (10.9%) and Victor H. Bradley – director (10.5%).

Terms of the Proposed Transaction

Pursuant to the terms of the LOI, a wholly owned subsidiary of MMCC will amalgamate with Avidian by way of a three-cornered amalgamation by which the Avidian shareholders will receive one post-consolidated MMCC common share (the "Transaction Shares"), for every 2.17 Avidian Shares currently held, as set forth below. The Transaction Shares will be issued to the shareholders of Avidian pursuant to exemptions from the registration and prospectus requirements of applicable securities laws. The Transaction Shares will be subject to resale restrictions as required under the applicable securities legislation and the Exchange and will also be subject to escrow restrictions as required by the Exchange.

In connection with the Proposed Transaction, the resulting issuer (the "Resulting Issuer") will change its name to a name acceptable to Avidian and to applicable regulatory authorities (the "Name Change").

It is expected that upon completion of the Proposed Transaction, the Resulting Issuer will be listed as a Tier 1 Mining Issuer on the Exchange.

Completion of the Proposed Transaction is subject to a number of conditions, including execution of a definitive agreement, completion of satisfactory due diligence and receipt of applicable regulatory approvals. There can be no assurance that the Proposed Transaction will be completed as proposed or at all.

Name Change and Consolidation

Prior to the completion of the Proposed Transaction, MMCC will complete a share consolidation on a 2 to 1 basis (two pre-consolidated shares for one post-consolidated share) (the "Share Consolidation"), as approved by its shareholders at an AGM held on November 25, 2015. The name of the Resulting Issuer following the Name Change is expected to be "Avidian Gold Inc."

Under the terms of the LOI, a subsidiary of MMCC will amalgamate with Avidian by way of a three cornered amalgamation whereby the Avidian shareholders will be issued shares of MMCC on the basis of one post-consolidated common share of MMCC for every 2.17 Avidian shares held. There are currently 50,709,701 Avidian common shares issued and outstanding, as well as 38,223,835 that will be issued concurrently with the closing of the Proposed Transaction under the terms of convertible debentures previously issued by Avidian. This will result in MMCC issuing an aggregate of 40,983,196 post-consolidated common shares to Avidian shareholders. These numbers shall be adjusted accordingly to account for any common shares issued by Avidian

in connection with the Private Placement. Upon completion of the Proposed Transaction, Avidian will become a wholly-owned subsidiary of MMCC.

There are currently 3,640,002 MMCC common shares issued and outstanding, as well as 200,000 common share purchase warrants and 346,650 stock options of MMCC outstanding. The holders of the MMCC stock options have agreed to cancel their stock options save and except for 55,200 options held by David W. Smalley. Upon completion of the Share Consolidation, the Proposed Transaction and including those securities issued in the Private Placement discussed below, there are expected to be a minimum of 42,803,198 and a maximum of 46,136,531 post-consolidated MMCC common shares issued and outstanding, 100,000 post-consolidated share purchase warrants, and 55,200 stock options of MMCC.

All current directors and officers of Marching Moose and Avidian shall be party to a support agreement (the “**Support Agreements**”) under which they agree to vote, or cause to be voted, in favour of the Transaction all of the Marching Moose Shares and Avidian Gold Shares currently owned or controlled by them, or any such shares acquired by them after closing..

Upon completion of the Proposed Transaction, all MMCC common shares to be issued to holders of Avidian shares upon completion of the Proposed Transaction may be subject to resale restrictions under securities laws and the policies of the Exchange, as applicable. In addition, all common shares held by Principals of MMCC (as such term is defined in the policies of the Exchange) will be held in escrow in accordance with the policies of the Exchange.

Proposed Private Placement

Prior to or concurrent with the Closing of the Proposed Transaction, Avidian will complete a financing (debt or equity) (the “Private Placement”) for a minimum of \$500,000 at a price no less than \$0.15 per share. The resulting funds will provide the Resulting Issuer with sufficient working capital. All securities issued pursuant to the Private Placement will be subject to a hold period of four months and one day.

The proceeds raised will be used to fund the costs associated with completing the Proposed Transaction, mineral exploration and working capital.

Avidian will pay commission on proceeds raised commensurate with industry norms. It is not known if any investment dealer or other registrant will be engaged to assist with fund raising activities.

Sponsorship

Subject to the approval of the TSX Venture Exchange, MMCC believes that the Proposed Transaction will be exempt from any sponsorship requirement.

Conditions Precedent

The parties’ obligations to complete the Proposed Transaction are subject to the satisfaction of customary conditions precedent including:

- (a) all necessary approvals of the Exchange and all other regulatory authorities and third parties to the Proposed Transaction and the Private Placement being obtained;
- (b) the approval or consent by shareholders of Avidian of the Proposed Transaction, has been obtained to the extent applicable;
- (c) MMCC has completed the Name Change and Share Consolidation on the terms set forth above;
- (d) Avidian has completed the Private Placement and raised not less than \$500,000;

- (e) the parties have been satisfied with the results of their respective due diligence reviews in connection with the Proposed Transaction; and
- (f) the Exchange has conditionally accepted the common shares of the Resulting Issuer for listing, subject to the Resulting Issuer fulfilling the listing requirements of the Exchange.

Directors, Officers and Insiders of Resulting Issuer

On completion of the Proposed Transaction, the directors, officers and insiders of the resulting issuer are anticipated to be the individuals below.

Giulio T. Bonifacio – Director and Executive Chairman

Mr. Bonifacio has over 30 years in senior executive positions in the mining industry including as the founder, President & CEO of Nevada Copper Corp. which advanced the Pumpkin Hollow Copper Project located in Nevada from exploration and now ranks as the largest fully permitted, shovel-ready copper project in the Americas. Among his many accomplishments Mr. Bonifacio has been instrumental in arranging over US\$400 million in equity and project debt related financings.

Mr. Bonifacio is a Chartered Professional Accountant with extensive experience and knowledge in areas of capital markets, project finance, securities matters and mergers & acquisitions. Mr. Bonifacio has held senior executive roles primarily in the precious metal sector with Getty Resources Limited, TOTAL S.A., and Vengold Inc.

Mr. Bonifacio has been a senior or lead director of several publicly traded companies in the mining industry and most recently was with Goldrock Mines Corp. which was recently acquired in July.

Dino Titaro – Director, President and CEO

A geologist with an MSc degree in economic geology from the University of Western Ontario, Mr. Titaro has over 30 years of experience in the mining and exploration sector, and is a qualified person as defined by National Instrument 43-101 and is registered as a P.Geo in Ontario and Saskatchewan.

He was the founder of Carpathian Gold Inc. and was the President and CEO from 2003 to early 2014 and a director to late 2014. From 1986 to 2003, Mr. Titaro was President and CEO of A.C.A. Howe International Limited, a geological and mining consulting firm that worked on precious, base and industrial mineral projects throughout the world. From 1980 to 1986 Mr. Titaro was with Getty Mines Ltd. in various supervisory positions as a geologist working on base metal and uranium projects, principally in the resource definition stages.

Mr. Titaro currently sits on the board of directors of Yamana Gold Inc., a publicly listed TSX mining company. He is also currently a director of Mincor Inc., a private resource company, operating in Mexico and a founder and director of Tethyan Resources Inc., a private resources company in the acquisition stage of mineral resource properties within the Tethyan Metal Belt of Europe. Mr. Titaro has previously been a director and officer of several publicly traded companies in the mining, industrial and health care technology fields.

David C. Anderson – Director

Mr. Anderson studied both Geology and Geophysics and has subsequently worked in the mining industry for more than 40 years. He is a registered professional geologist with the Association of Professional Geologists of Ontario (APGO).

In addition to providing contract and consulting services to most major mining companies during the initial part of his career, Mr. Anderson was also a founding shareholder in three successful companies: Quantec Geosciences Ltd., a company which provides geophysical services primarily to the mining industry; QGX Ltd., a junior mining exploration company which focused on mineral exploration in Mongolia; and Antares Minerals Inc., a junior

mining exploration company which explored in Argentina and Peru. Although he is no longer directly involved in the company, Quantec Geosciences Ltd. continues to offer services to the resource industry throughout the world.

Both QGX Ltd. and Antares Minerals Inc. were public companies listed on the Toronto Stock Exchange, and were subsequently sold to major mining companies after successfully discovering economic mineral deposits. Currently Mr. Anderson is an entrepreneur who continues to identify and invest in junior mining exploration companies that are focused on gold and copper opportunities.

In 2010 Mr. Anderson founded the David C Anderson Charitable Foundation whose primary objective is to provide assistance for women and children in underprivileged situations.

Victor H. Bradley – Director

Vic Bradley is a Chartered Professional Accountant with more than 50 years' experience in the mining industry, including more than 15 years with Cominco Ltd. and McIntyre Mines Ltd. in a wide variety of senior financial positions from Controller to Chief Financial Officer.

Over the past 30 years Mr. Bradley has founded, financed and operated several mining and advanced stage exploration and development companies, including Yamana Gold Inc., Aura Minerals Inc. and Nevoro Inc. (sold to Starfield Resources Inc.).

Mr. Bradley founded Yamana Gold Inc. in early 1994, and served as President and CEO and then Chairman of the Board and Lead Director until 2008. He served as Chairman of Osisko Mining Corporation from November 2006 up to its sale for \$3.9 billion to Agnico Eagle Mines Limited and Yamana Gold Inc. in June, 2014. Osisko Mining Corporation unlocked the porphyry gold target at Malartic, Quebec and, in 6 years from first drill hole to commercial production, created the largest open pit gold mine in Canada. Mr. Bradley now serves as a director of Osisko Gold Royalties Ltd. (spun out of the Osisko Mining Corporation sale) and as Chairman and a director of Nevada Copper Corp.

Mr. Bradley has considerable experience in corporate acquisitions and has participated in numerous equity and debt related financings for projects around the world.

Jeff Mosher – CFO

Mr. Mosher is a Certified Professional Accountant with international public accounting experience focused in the audit and advisory practice serving both public and private entities.

He has held financial positions with several private companies providing financial statement preparation services and equity/debt financing guidance. Mr. Mosher holds a B.Comm (Honours) from the University of Ottawa.

Dr. Tom Setterfield – Vice President Exploration

Dr. Setterfield has thirty-five years of international exploration experience and is considered an expert in IOCG, epithermal Au and VMS deposit types. He holds a PhD from Cambridge University (England) and has lived and worked in Australia, Fiji and Canada and on assignments in many other countries. As a consultant for QGX Ltd., he was that company's first representative to visit the Golden Hills (Bayan Airag) area in western Mongolia, and was integral to the decision to acquire this property, upon which a gold-rich VMS deposit was discovered and is presently being developed.

Dr. Setterfield is a co-founder and principal of the geological consulting firm GeoVector Management Inc. He also co-founded Monster Copper Corporation and served as VP Exploration from its incorporation in 2002 to its takeover by Mega Uranium Ltd in 2007. Dr. Setterfield co-founded TerraX Minerals Inc. and is presently its VP Exploration.

Catherine Tanaka – Corporate Secretary

Ms. Tanaka has over 15 years of experience in the management and administration of public companies in the resource sector, including extensive experience in public company governance and regulation. Ms. Tanaka has served as Corporate Secretary to Nevada Copper Corp. since 2005. Prior to her role as a Corporate Secretary, Ms. Tanaka was a paralegal for a US law firm specializing in corporate and securities law. Ms. Tanaka holds a Bachelor Degree from the University of British Columbia.

Trading Halt

Upon the execution of the LOI, the shares of MMCC were halted and it is expected that they will remain halted until completion of the Qualifying Transaction.

General

Completion of the Proposed Transaction is subject to a number of conditions, including but not limited to, Exchange acceptance. Where applicable, the Proposed Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Proposed Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the filing statement or other disclosure document to be prepared in connection with the Proposed Transaction, any information released or received with respect to the Proposed Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

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

All information contained in this news release with respect to MMCC and Avidian was supplied by the parties, respectively, for inclusion herein, and MMCC and its directors and officers have relied on Avidian for any information concerning such party. Mr. Dino Titano, P. Geo., the President, CEO and a director of Avidian, is a qualified person who has reviewed and approved the technical disclosure in this press release.

Other Information and Updates

MMCC and Avidian will continue to provide further details in respect of the Proposed Transaction, in due course, by way of news releases.

MMCC had previously entered into an agreement in principle with Empower Environmental Solutions Ltd. (“Empower”) dated 2nd November, 2015 whereby MMCC would have acquired all of the shares of Empower as its qualifying transaction. The agreement with Empower ultimately expired and could not be renegotiated despite repeated best efforts by both parties.

David W. Smalley resigned as a director of the Company effective November 3, 2015. Catherine Chen did not consent to be a director at the 2015 annual general meeting of the shareholders of the Company held on 25th November, 2015. No replacement directors were appointed. Presently the directors of MMCC are Larry K. Doan, Luc Pelchat and Anurag Arun who will all resign at the closing of the Proposed Transaction.

For further information please contact:

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Statements in this press release regarding MMCCs business which are not historical facts are "forward-looking statements" that involve risks and uncertainties, such as terms and completion of the Proposed Transaction. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Actual results in each case could differ materially from those currently anticipated in such statements.

Forward Looking Statements

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

This news release contains forward-looking statements relating to the timing and completion of the Proposed Transaction, the future operations of the Company and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding the Proposed Transaction and the future plans and objectives of the Company, are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include the failure to satisfy the conditions to completion of the Proposed Transaction set forth above and other risks detailed from time to time in the filings made by the Company with securities regulations.

The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. As a result, the Company cannot guarantee that the Proposed Transaction will be completed on the terms and within the time disclosed herein or at all. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will update or revise publicly any of the included forward-looking statements as expressly required by Canadian securities law.

In the case of Avidian, this news release includes certain "forward-looking statements" which are particular to Avidian and are not comprised of historical facts. Forward-looking statements include estimates and statements that describe Avidian's future plans, objectives or goals, including words to the effect that Avidian or its management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to Avidian, Avidian provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, Avidian's objectives, goals or future plans, statements, exploration results, potential mineralization, the estimation of

mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to failure to identify mineral resources, failure to convert estimated mineral resources to reserves, inadequate metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, and those risks to be disclosed in the filing statement or other disclosure document to be prepared in connection with the Proposed Transaction. Although Avidian believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies 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. Avidian disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.