

MARCHING MOOSE CAPITAL CORP.
Suite 2300 - 1066 West Hasting Street
Vancouver, BC V6E 3X2

NEWS RELEASE

June 19, 2017

TSXV Symbol: MMC.P

Marching Moose Capital Corp. Announces Update on Definitive Agreement with Avidian Gold Inc.

Vancouver, British Columbia. Marching Moose Capital Corp. (MMC.P) ("MMCC" or the "Company"), is pleased to provide an update on the amalgamation agreement it has entered into with Avidian Gold Inc. ("**Avidian**") and MCCC Amalco Ltd. ("**AcquisitionCo**"), a wholly owned subsidiary of MMCC, dated March 13, 2017 (the "**Amalgamation Agreement**") with respect to the business combination of MMCC and Avidian (the "**Transaction**"). The Transaction was announced in news releases dated October 26, 2016 and April 18, 2017. The Transaction will constitute MMCC's Qualifying Transaction ("**QT**") as set forth in Policy 2.4 of the TSX Venture Exchange (the "**Exchange**").

In order to obtain the necessary working capital for the Transaction, Avidian is currently in the process of completing a non-brokered offering of units of Avidian (the "**Units**"), at the price of \$0.20 per Unit for gross proceeds of up to \$3,500,000 (the "**Financing**"). Each Unit will be comprised of one common share of Avidian and one-half of one common share purchase warrant (the "**Warrants**"). Each whole Warrant is exercisable at \$0.35 per share for a period of 24 months after closing of the Financing. The expiry date of the Warrants may be accelerated at any time following the 4-month anniversary of the date on which the common shares of Avidian are listed for trading on a Canadian securities exchange, or where the Transaction or any similar transaction has been completed, at any time following the 4-month anniversary of the date the common shares of the resulting issuer of such transaction begins trading on Canadian securities exchange, and prior to the expiry date but only where the volume-weighted average price of the common shares is greater than \$0.46 (or such other price that is equivalent to \$0.46 multiplied by a conversion ratio applicable to the common shares in connection with a transaction pursuant to which the common shares of Avidian or common shares of an applicable resulting issuer become listed on a Canadian securities exchange) (the "**Warrant Acceleration Price**") for a period of 20 consecutive trading days, at which time Avidian or the applicable resulting issuer may accelerate the expiry date by issuing a press release announcing the reduced warrant term whereupon the Warrants will expire on the 20th calendar day after the date of such press release (the "**Warrant Acceleration**"). The Financing is being done in lieu of the equity financing of subscription receipts as announced in the Company's press release of April 18, 2017.

In accordance with the Transaction as earlier announced, and as announced in MMCC's news release dated April 28, 2017, MMCC has completed 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 Avidian shareholders will receive one post-consolidation MMCC share (a "**Post-MMCC Share**") for every 2.17 Avidian common shares (the "**Avidian Shares**") currently held. The Post-MMCC Shares issued to the shareholders of Avidian (including those issued pursuant to the Financing) will be exempt from registration and prospectus requirements of applicable securities laws, and they will not be subject to resale restrictions other than escrow restrictions applicable to insiders as required by the Exchange. If the Financing is completed for aggregate gross proceeds of \$3,500,000 and 17,500,000 Units are sold at \$0.20 per Unit, a total of 17,500,000 Avidian Shares and 8,750,000 Warrants will be issued. Accordingly, after the Transaction and allowing for the Share Consolidation and the issuance of one Post-MMCC Share for every 2.17 Avidian Shares, the Financing would be equivalent to the sale of 8,064,516 units (the "**New Units**") sold at \$0.434 per New Unit, with each New Unit consisting of one Post-MMCC share and one-half of one common share purchase warrant (the "**New Warrants**") for a total of 8,064,516 Post-MMCC Shares and 4,032,258 New Warrants. Each New

Warrant will be exercisable at \$0.76 per Post-MMCC Share for a period of 24 months after closing of the Financing. The New Warrants shall contain the Warrant Acceleration and the Warrant Acceleration Price shall be adjusted from \$0.46 to \$1.00.

There are currently 89,149,786 Avidian Shares issued and outstanding. It is expected that Avidian will issue an additional 5,400,000 Avidian Shares pursuant to the exercise of convertible debentures prior to completion of the Transaction. This will result in MMCC issuing an aggregate of 43,571,329 revised number post-consolidated MMCC Shares to Avidian shareholders. These numbers shall be adjusted accordingly to account for any Units issued by Avidian in connection with the Private Placement which are exchanged for New Units pursuant to the Transaction.

There are currently 1,820,003 Post-MMCC Shares issued and outstanding 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.

Completion of the Transaction is subject to an outside date of July 11, 2017 (extended from a former outside date of June 15, 2017) and various closing conditions, which are usual and appropriate for an amalgamation, including but not limited to:

- the confirmation of representations and warranties of each of MMCC, Avidian and AcquisitionCo as set out in the Amalgamation Agreement being true and correct at the closing of the Transaction;
- the absence of any material adverse change in respect of any of the parties;
- the parties receiving all requisite regulatory approval, including the approval of the Exchange, and any third party approvals and authorizations; and
- the closing of the Financing.

The proposed directors and officers of the Resulting Issuer remain as outlined in the news release dated October 26, 2016. Haywood Securities Inc. has agreed to act as sponsor for the QT in accordance with the requirements of the Exchange.

As earlier announced, the TSX-V has agreed to extend MMCC's delist deadline to such time as the Transaction closes or is cancelled. Where the Transaction closes the Resulting Issuer will continue to be listed on the TSX-V. However, were the Transaction to fail MMCC would immediately move to NEX board and cancel 50% of its seed shares.

The TSX-V has mandated that in the meantime MMCC must call a special meeting of its shareholders, to be held on June 27, 2017, to approve a potential transfer of the Company to the NEX board, such transfer to be executed by the board of directors of MMCC should the Transaction be cancelled.

General

Completion of the Transaction is subject to a number of conditions, including but not limited to, Exchange acceptance. Where applicable, the Transaction cannot close until the required shareholder approval is 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 filing statement or other 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 a capital pool company should be considered highly speculative.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the 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.

Other Information and Updates

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

For further information please contact:

Larry K. Doan, President
Marching Moose Capital Corp.
Phone: (604) 488-8874

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 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 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 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 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 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 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.