



Kneat.com,inc. Announces Completion Of Arrangement And Merger

June 27, 2016 12:00 PM EDT

HALIFAX, June 27, 2016 – kneat.com, inc. (formerly, Fortune Bay Corp.) (TSX: FOR) (“**kneat.com**” or the “**Company**”) is pleased to announce the completion of the previously announced transaction (the “**Transaction**”), pursuant to which, among other things, the Company has: (i) spun-out its resource properties by way of a court-approved plan of arrangement in Ontario (the “**Arrangement**”); and (ii) acquired 100% of the issued and outstanding ordinary shares (the “**Kneat Shares**”) of Kneat Solutions Limited (“**Kneat**”) by way of a concurrent scheme of arrangement in Ireland (the “**Merger**”).

Pursuant to the Arrangement, the shareholders of the Company (the “**Company Shareholders**”) received one (1) new common share of kneat.com (each a “**New Share**”) and one and one half (1.5) of a common share (a “**SpinCo Share**”) of Fortune Bay Corp. (formerly, 9617337 Canada Limited), a newly formed exploration company (“**SpinCo**”), in exchange for each three (3) common shares of the Company held by them immediately prior to the effective time of the Arrangement and Merger, for a total issuance of 12,385,424 New Shares and 18,578,200 SpinCo Shares .

Pursuant to the Merger, the Company acquired 100% of the issued and outstanding Kneat Shares in consideration for issuance to the former holders of the Kneat Shares (the “**Kneat Shareholders**”) 27,178,260 New Shares, representing 68.7% of the issued and outstanding New Shares. Upon closing of the Transaction, the Company Shareholders hold 100% of the issued and outstanding SpinCo Shares and 31.3% of the issued and outstanding New Shares, with the former Kneat Shareholders holding the remaining 68.7% of the issued and outstanding New Shares. In addition to acquiring all the issued and outstanding Kneat Shares, kneat.com retained net CAD\$8.2 million. SpinCo holds the Company’s interests in the Goldfields project in Saskatchewan and the Ixhuatán project and Huizopa net smelter royalty in Mexico. kneat.com owns and operates the existing business of Kneat.

In addition, in connection with the Arrangement, (i) the issued and outstanding stock options of the Company (the “**Company Options**”) were consolidated on a three for one basis (3:1), resulting in a total of 666,667 Company Options (“**New Company Options**”) at an average exercise price of \$0.90; and (ii) the common share purchase warrants of the Company (the “**Company Warrants**”) were consolidated on a three for one basis (3:1) resulting in a total of 267,857 Company Warrants (“**New Company Warrants**”) at an exercise price of \$0.90. Furthermore, consistent with the terms of the Arrangement, holders of the Company Warrants received one and one-half (1.5) common share purchase warrants (the “**SpinCo Warrants**”) for every one (1) Company Warrant held, exercisable at \$0.60 per SpinCo Warrant, resulting in a total of 401,786 SpinCo Warrants.

Thus, as of today, kneat.com has 39,563,684 New Shares issued and outstanding. An additional 2,391,003 New Shares have been reserved for issuance in connection with the New Company Options and New Company Warrants issued to the former holders of Company Options and Company Warrants, pursuant to the Transaction.

In addition, as of today, SpinCo has 18,578,200 SpinCo Shares issued and outstanding. An additional 401,786 SpinCo Shares have been reserved for issuance in connection with the SpinCo Warrants issued to the former holders of Company Warrants, pursuant to the Transaction.

In connection with the Transaction, the Company changed its name from “Fortune Bay Corp.” to “kneat.com, inc.” and SpinCo changed its name from “9617337 Canada Limited” to “Fortune Bay Corp”.

The Ontario Superior Court of Justice (Commercial List) issued a final order approving the Arrangement on June 17, 2016 and the Arrangement became effective at the effective time, being 12:01 a.m. on June 21, 2016. The High Court of Ireland issued a final order approving the Merger on June 24, 2016 and the Merger became effective at the effective time, being 12:01 a.m. on June 27, 2016.

Subject to the receipt of final approval of the TSX Venture Exchange (the “**TSXV**”), the New Shares and the SpinCo Shares are expected to commence trading on the TSXV under the trading symbol “**KSI**” and “**FOR**” respectively, at the commencement of trading on July 5, 2016. The current Fortune Bay Corp. is expected to be delisted from the Toronto Stock Exchange on July 4, 2016.

kneat.com’s management team consists of the following persons at the following offices: Edmund Ryan – President and Chief Executive Officer; Kevin Fitzgerald – Executive Director of Research & Development; Brian Ahearne – Director of Quality; Sarah Oliver – Chief Financial Officer and Corporate Secretary.

The board of directors of kneat.com consists of the following individuals: Edmund Ryan, Kevin Fitzgerald, Paul Breen, James Osborne, Ian Ainsworth and Wade Dawe.

SpinCo’s management team consists of the following persons at the following offices: Wade Dawe – Chief Executive Officer and Sarah Oliver – Chief Financial Officer and Corporate Secretary.

The board of directors of SpinCo consists of the following individuals: Wade Dawe, Derrick Gill and Michael Gross.

For details of the Transaction, please see the Company’s management information circular dated May 13, 2016, which has been filed under the Company’s profile on SEDAR at www.sedar.com.

About Kneat.com, inc.

Kneat, headquartered in Limerick, Ireland, is in the business of developing and marketing the Kneat Gx platform software that meets the stringent pharmaceutical industry regulatory requirements for all forms of validation, equipment changeover management, risk lifecycle management, change control and much more. It has been designed to allow the customer to configure and manage many regulated data and document processes in a paper-less environment.

About Fortune Bay Corp.

Fortune Bay is engaged in the exploration and potential development of two primary mining projects: the Goldfields project and the Ixhuatán project. The Goldfields project is a property located in northern Saskatchewan and consists of two gold deposits: the Box deposit and the Athona deposit. The Ixhuatán project is located in the northern Chiapas State in Mexico.

Cautionary and Forward-Looking Statement

Except for the statements of historical fact contained herein, certain information presented constitutes “forward-looking information” within the meaning of applicable Canadian securities laws. Such forward-looking information, includes, but is not limited to, the final approval of the Transaction by the TSXV and the listing of SpinCo Shares and the New Shares on the TSXV. While such forward-looking statements are expressed by the Company, as stated in this release, in good faith and believed by the Company to have a reasonable basis, they are subject to important risks and uncertainties. As a result of these risks and uncertainties, the events predicted in these forward-looking statements may differ materially from actual results or events. These forward-looking statements are not guarantees of future performance, given that they involve risks and uncertainties. The Company does not undertake any obligation to release publicly revisions to any forward-looking statement, except as may be required under applicable securities laws. Investors should not assume that any lack of update to a previously issued forward-looking statement constitutes a reaffirmation of that statement. Continued reliance on forward-looking statements is at investors' own risk.

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

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