

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jan 12, 2017) - Further to its News Release dated June 7th, 2016, [Vatic Ventures Corp.](#) (the Company) (NEX:VCV.H) is pleased to announce the completion of the transaction whereby the Company has acquired, pursuant to the terms of an assignment and share purchase agreement (the "Acquisition Agreement"), 80% of the issued shares (the Shares) of Saksrithai Developments Co. Ltd. (Saksrithai) from the former holders of the Shares (the "Former Shareholders") and the appointment of Dr. Gerry Wright, P. Eng., as its new Chief Executive Officer.

Saksrithai Developments Co. Ltd:

Saksrithai is a private company incorporated under the laws of the Kingdom of Thailand. It is the holder of two Special Prospecting Licences (SPLs) for potash exploration, issued by the Thai Department of Primary Industry and Mines (DPIM) in 2015. The licences are located in the Province of Nakhon Ratchasima in northeast Thailand.

Terms of Acquisition:

Pursuant to the terms of Acquisition Agreement, which were outlined in detail in the Company's June 7th news release the Company acquired the rights of Red Branch Investments Ltd. (Red Branch), a Hong Kong incorporated company, to purchase the Shares pursuant to a memorandum of understanding entered into among the Former Shareholders and Red Branch dated February 26, 2016 (the "MOU"). To purchase the Shares the Company has paid the Former Shareholders THB 8,000,000 (8,000,000 Thai Baht, the currency of Thailand, which equates to approximately US\$220,000).

The Company will also fund a THB 50 million (approximately US\$1.4 million) first stage exploration and development program which will include sufficient funding to satisfy work and expenditure commitments under the SPLs, to pay the Thailand project expenses and funding for general and administrative expenses in Thailand and Canada. In the event that the full amount of THB 50 million is not expended the Former Shareholders will be entitled to a cash payment of 20% of the unspent balance.

As consideration for the assignment of the MOU pursuant to the Acquisition Agreement, the Company will issue 5.2 million common shares to Red Branch plus a 1% NSR on the property comprising the SPLs. The NSR can be purchased by the Company at any time for US\$1 million.

Appointment of Chief Executive Officer:

[Vatic Ventures Corp.](#) is pleased to announce the appointment of Dr. Gerry Wright, P. Eng. as Chief Executive Officer of the Company. Dr. Wright, the principal of Red Branch Investments Ltd, will also join the Board of Directors of the Company and will manage the activities of the Company's Thai subsidiary, Saksrithai Developments Co. Ltd. (Saksrithai).

Dr. Wright is a Professional Engineer (Province of BC) and holds a Doctorate in Engineering from Queen's University, Belfast. He was co-founder of the Crew Group of Companies and has over 30 years' experience in the minerals exploration and development industry in Asia, North America, Europe and Africa, serving as a Senior Officer and Director of a number of public and private companies.

Dr. Wright has extensive experience and knowledge of the global potash industry and, in particular, the potash resources underlying Thailand's Khorat Plateau where the SPLs are situated. He served as Chief Executive Officer of Asia Pacific Resources Ltd. for some 12 years, in which capacity he was directly responsible for the acquisition, financing and development of that company's Udon Thani project which is Asia's most significant commercial potash discovery, to date.

Dr. Wright will be directly responsible for the successful development of the Company's Saksrithai potash exploration project.

Saksrithai Potash Exploration Project:

The project area is located in the western part of the Khorat Plateau which is underlain by a large potash bearing evaporate basin of Cretaceous age. The basin is believed to host one of the world's largest, undeveloped potash resources and includes the high-grade (approx. 40% KCl) Udon Thani deposit which was evaluated by Asia Pacific Resources Ltd. during the 1990s.

The SPLs are contiguous, encompass an area of 32 km² and are adjacent to the Dan Khun Thod potash mining project which is currently under construction.

Having completed the project acquisition, the Company is now finalizing an exploration programme and budget for the first phase of the project. Activities to be undertaken during this phase will include an initial seismic survey of the licence area and drilling programme.

The Company has now commenced a community information programme in the project area, following which the initial exploration programmes shall commence.

Vatic's President, Nasim Tyab, commented "The Company is delighted to have Gerry join our board of directors and lead the development of the Saksrithai potash exploration licences as CEO. Gerry's successful track record in potash exploration in Thailand and capital markets background will augment our board and guide the Company through this exciting new period of growth."

ON BEHALF OF THE BOARD OF DIRECTORS

Nasim Tyab, President and Director

Contact

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