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FUNDAMENTAL APPLICATIONS CORP. CLOSES PRIVATE PLACEMENT AND DEBT SETTLEMENT

Vancouver, British Columbia, Canada, April 14, 2016 - Fundamental Applications Corp. ("**Fundamental**" or the "**Company**") (CSE: FUN, FSE: 2FA, OTCQB: FUAPF), a leading developer of innovative smartphone applications targeted toward millennials, announces that it has closed a non-brokered private placement and issued shares in settlement of debt.

Pursuant to the non-brokered private placement offering, the Company has issued 865,226 units at a price of \$0.22 per unit for gross proceeds of \$190,350. Each unit consists of one (1) common share and one-half (1/2) of a common share purchase warrant, whereby each full warrant entitles the holder to purchase one additional common share of the Company for a period of two (2) years from closing at an exercise price of \$0.30 per share.

In connection with the closing of private placement, the Company has paid cash finders' fees of \$800.80 and has issued an aggregate of 3,640 warrants, each exercisable at a price of \$0.30 for a period of two (2) years from closing, to a finder.

Proceeds from the private placement will be used for general working capital and corporate purposes.

In addition, the Company announces it has settled debt in an aggregate amount of \$232,282 in exchange for the issuance of 1,055,825 shares to several creditors, some of which are related parties. The debt settlement is based on a deemed price of \$0.22 per share. No warrants were issued in connection with the debt settlement.

The Company determined it was best to reduce its debt at this time by the issuance of shares in order to preserve its cash for operations and is relying on exemptions from the prospectus requirements and applicable securities laws to issue the shares.

All securities issued in connection with the private placement offering and the debt settlement transactions are subject to a statutory hold period of four months plus one day from the date of issuance.

About Fundamental

Fundamental Applications Corp. (CSE:FUN FSE:2FA, OTCQB: FUAPF) designs, develops, markets, and acquires innovative mobile applications targeted at the "Millennials" generation, people born in an age of digital technology, internet access, and smart phones. This demographic is an early adopter of mobile technology, has significant discretionary income, and is lifestyle driven with a willingness to try new things. Fundamental's three leading mobile platforms are Foro, a peer-to-peer mobile ecommerce marketplace; Truth, a one-to-one anonymous messaging app previously listed in the top 100 social networking apps in the Apple App Store; and Serum™, an app that enables users to post questions to their friends and receive answers anonymously.



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For more information about Fundamental Applications Corp., visit online at www.FunAppCorp.com, or review its company profiles on the SEDAR website (www.sedar.com) and on the CSE website (www.thecse.com). To schedule an interview, please contact:

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Forward-Looking Information:

This press release may include forward-looking information within the meaning of Canadian securities legislation, concerning the business of Fundamental. Forward-looking information is based on certain key expectations and assumptions made by the management of Fundamental. Although Fundamental believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because Fundamental can give no assurance that they will prove to be correct. Forward-looking statements contained in this press release are made as of the date of this press release. Fundamental disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

