



Imagination Park Closes First Tranche of Non-Brokered Private Placement for Gross Proceeds of \$352,500

Vancouver, BC – August 23rd, 2016 – Imagination Park Entertainment Inc. (CSE: IP) (“**Imagination Park**” or the “**Company**”) is pleased to announce that it has closed the first tranche of its previously announced non-brokered private placement (the “**Private Placement**”), generating gross proceeds of \$352,500.

Pursuant to the Private Placement, an aggregate of 7,050,000 units (each a “**Unit**”) were issued at a price of \$0.05 per Unit. Each Unit consists of one common share and one common share purchase warrant exercisable at a price of \$0.10 for a period of one year from the date of issuance.

The securities issued in the Private Placement will be subject to a hold period of four months and one day from the closing date of the private placement, in accordance with the policies of the Canadian Securities Exchange and applicable securities regulations.

Certain directors and officers of the Company participated in the Private Placement by purchasing an aggregate of 200,000 Units. Accordingly, the Private Placement constituted to that extent a "related party transaction" as defined under Multilateral Instrument 61-101 (“**MI 61-101**”). The transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of any Units issued to or the consideration paid by such persons exceeded 25% of the Company's market capitalization.

In connection with the Private Placement, \$24,200 finder's fees were paid in cash, and 484,000 finder's warrants were issued at an exercise price of \$0.10 for a period of one year from the date of issuance.

The proceeds of the Private Placement will be used for the Company's film portfolio incubation, packaging, and development, corporate development and general working capital purposes.

Imagination Park CEO and Director Gabriel Napora comments, "We are thrilled to welcome our new shareholders into Imagination Park and are thankful for all of the support and encouragement we have been receiving over the past weeks and months from our growing community of supporters around the world. It is now time for us to begin taking the first steps of growing our world-class digital content production company, together."

About Imagination Park

Imagination Park is an emerging digital content production company, working with talented filmmakers around the world to bring conventional as well as virtual reality content to life.

For more information or to explore working with Imagination Park, please call 778.892.9695 or email info@imaginationpark.com.

For a full summary on Imagination Park's project portfolio, please visit Imagination Park's new website at www.imaginationpark.com.

ON BEHALF OF THE BOARD,

Gabriel Napora

CEO & Director

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The Canadian Securities Exchange has neither approved nor disapproved the contents of this press release. This press release may include 'forward-looking information' within the meaning of Canadian securities legislation, concerning the business of the Company. The forward looking information is based on certain key expectations and assumptions made by Imagination Park's management. Although Imagination Park 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 Imagination Park can give no assurance that it will prove to be correct. These forward- looking statements are made as of the date of this press release, and Imagination Park 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.