



Imagination Park Launches 360 Degree, 3D Virtual Reality Production Services Business in Partnership with Karma VR

Vancouver, BC – November 16th, 2016 – Imagination Park Entertainment Inc. (CSE: IP) (OTC: IPNFF) (Frankfurt: GMS1) (“**Imagination Park**” or the “**Company**”) announces it has launched a fully immersive, 360 degree, 3D virtual reality (with visual effects) production services business in partnership with Karma VR, (collectively, the “Partners”). Together, the Partners now offer full “A to Z” virtual reality production services applicable across a broad and growing spectrum of possible experiences, including live action cinema, health & wellness, medical and therapeutic, travel adventure, music, corporate presentations, virtual tours, and a growing number of other creative uses.

Under the terms of the joint venture agreement:

- Imagination Park will produce and Karma VR will fulfill all post-production virtual reality service needs within projects undertaken between the parties.
- Imagination Park agrees to give Karma first right of refusal to perform virtual reality/augmented reality post-production work on any projects/jobs that Imagination Park secures, creates, or acquires.
- Karma VR agrees to give IP first right of refusal on any virtual reality/augmented reality projects it secures, creates, or acquires that require such services.
- In consideration of the exclusive partnership, Imagination Park will issue a total of 200,000 options to 4 (four) Karma VR executive partners (50,000 each), exercisable at a price of \$0.15 per share for a period of 5 years.

The Partners have now completed 4 (four) virtual reality projects together to date, which may soon be added to virtual reality content stores, and which also serve to demonstrate the world-class caliber of the Partners’ virtual reality production capabilities to prospective 3rd party virtual reality production services clients.

The projects include:

VR Zombies Experience; A man watching a zombie movie is stunned to find out the zombie apocalypse is real when some real zombies enter his man cave and begin breaking his toys.

VR The Peter Shinkoda Experience; While on the phone with his agent complaining about only getting roles in robot films, superstar actor Peter Shinkoda is faced with a real giant robot destroying the city.

VR Spec Commercial; A gorgeous runner is thrust into a real life UFO invasion as everything around her gets sucked up into a UFO. Luckily she has some amazing runners.

VR Spec Commercial 2; Some skateboarders in an apocalyptic setting forgot their Energy drink. In order to get it, they have to brave some horrible elements to make their way to the city's only vending machine.

(Filming in these projects was provided by 3D Evolution (3DE)).

It is anticipated more information on these projects will soon be available on the Company's website.

Management Comments

Imagination Park CEO and Director Gabriel Napora comments that "Karma VR excel at stereoscopic (True 3D) 360 degree stitching and cross stitching boundary solutions, which is an integral component in the production of high quality virtual reality content. By combining the deep production expertise of both Imagination Park and Karma VR, we have now created a world class virtual reality production services offering tailored for the fast growing virtual reality content marketplace, as evidenced in the success and completion of our own recent virtual reality projects. We look forward to developing more of our own cutting edge content for distribution through new and traditional content channels, as well as assisting global clients in bringing their own new virtual reality based projects to life."

Karma VR President Chris Del Conte comments that "Our partnership with Imagination Park is a natural fit, creating a world class and well rounded virtual reality production team ready to develop cutting edge and fully immersive virtual reality content with clients from around the world. We are excited about the

prospects for this emerging industry, and look forward to what the future will bring.”

About Virtual Reality

Virtual Reality is defined as a computer-generated simulation of a three-dimensional image or environment that can be interacted with in a seemingly real or physical way by a person using special electronic equipment, such as a helmet with a screen inside or gloves fitted with sensors.

The current applications of virtual reality technology are growing and diverse, ranging from gaming and entertainment, medical and therapeutic, educational, and experiential uses, among others.

According to a number of tech industry analysts, the emerging virtual reality industry is beginning to realize exponential growth, now supported and advanced by technology titans Apple, Sony, Microsoft, Samsung, and Facebook, among others. At present, these larger players have been primarily focused on virtual reality hardware development, where there otherwise currently exists a significant and growing demand for rich and fully immersive, virtual reality content.

For example, Tech M&A advisory firm Digi-Capital estimates that the virtual reality market will grow from the tens of millions of dollars today to \$30 billion by 2020, forecasting the number of active virtual reality users will reach 171 million by 2018, fueled primarily by virtual reality games, movies, and experiences.

Given this projected growth, and the numerous current and potential applications that management recognize are presently emerging in the sector, both Imagination Park and Karma VR management recognize a virtual reality content production landscape ripe with opportunity.

About Karma VR

Karma VR is a full service virtual reality post production company that converts virtual reality multi-camera raw footage into a smooth, clean & fully stitched 360 sphere of imagery ready for final utilization. The Karma VR team is a dedicated and highly experienced team of post-production specialists from the virtual reality & visual effects film community, (which includes Imagination Park CEO Gabriel Napora), that have extensive experience and are skilled in working with both flat and stereoscopic footage.

More information about Karma VR is available at www.karma-vr.com.

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 on Imagination Park or to obtain a quote on our virtual reality production services, please visit our website at www.imaginationpark.com or contact info@imaginationpark.com.

ON BEHALF OF THE BOARD,

Gabriel Napora
CEO & Director

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.