

SURREY CAPITAL CORP.

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FOR IMMEDIATE RELEASE

Symbol: SYC

Surrey announces delayed AGM and strategic discussions.

August 16^h 2016, Toronto, Ontario – Surrey Capital Corp. (“**Surrey**” or the “**Corporation**”) announced today that it will postpone its Annual General and Special Meeting (“AGM”). Surrey has begun discussions with a private company located in Vancouver, British Columbia, that owns promising business software, with the mutual intention of signing a binding Letter of Intent (“LOI”) which would serve as the basis for a proposed transaction. The proposed transaction, which as of today’s date remains uncertain as to completion and details, would be presented to Surrey shareholders for approval at an Annual General and Special Meeting (“AGM”) to take place not later than December 15, 2016.

As discussed in the Surrey press release of May 24, 2016, Surrey determined that the Mobilman application (“MM”), which it had developed and marketed during 2015 and early 2016, was not finding market acceptance. Therefore, the value of the application was written down to \$1,000 and the Corporation curtailed all further development and sharply reduced marketing expenditures on MM, while searching for an alternative, viable path forward for the Corporation.

Based on discussions conducted under a non-binding LOI the corporation believes it has identified an attractive and viable alternate project. Therefore, the Corporation believes that negotiating a binding LOI is a possible and worthwhile step for the Corporation.

In order to conclude negotiations, the Corporation requires sufficient time to complete its due diligence. Postponing the AGM provides Surrey’s Board the opportunity to review this transaction and provide Surrey shareholders with the opportunity to evaluate a proposed transaction, if any, at the next shareholders meeting.

About the Corporation

The Corporation’s wholly owned subsidiary Mobilman Management Inc. (“MM”), is a developer of Software as a Service (“**SaaS**”) for use by businesses with mobile work forces. The Mobilman App provides companies with the ability to manage its mobile workforce providing an enterprise solution for the entire process from scheduling personnel, assigning tasks on the go, tracking vehicles to ensuring that a large scale construction projects while reducing administrative costs. It provides companies with a more consistent documentation flow to meet clients’ needs while efficiently planning the required tasks to complete the work load and capture key project metrics.

Certain statements in this document constitute "forward-looking statements" within the meaning of various security legislation inclusive of, but not limited to, the United States Private Securities Litigation Reform Act of 1995 and/or "forward-looking information" under the Securities Act (Ontario). These statements include, without limitation, statements regarding the status of development or expenditures relating to our business,

plans to fund our current activities, statements concerning our partnering activities, exploration regulatory submissions, strategy, future operations, future financial position, future revenues and projected costs. In some cases, you can identify forward-looking statements by terminology such as "may", "will", "should", "expects", "plans", "anticipates", "believes", "estimated", "predicts", "potential", "continue", "intends", "could", or the negative of such terms or other comparable terminology. We made a number of assumptions in the preparation of these forward-looking statements. You should not place undue reliance on our forward-looking statements, which are subject to a multitude of risks and uncertainties that could cause actual results, future circumstances or events to differ materially from those projected in the forward-looking statements. These risks include, but are not limited to, securing and maintaining corporate alliances, the need for additional capital and the effect of capital market conditions and other factors, including the current status of our programs, on capital availability, the potential dilutive effects of any financing, the timing of our programs to explore, develop and commercialize our products, the timing and costs of obtaining regulatory approvals, our estimates regarding our capital requirements and future revenues, the timing and amount of investment tax credits, and other risks detailed from time to time in our public disclosure documents or other filings with the securities commissions or other securities regulatory bodies in Canada and the U.S as well as abroad. Additional risks and uncertainties relating to the Corporation and our business can be found in the "Risk Factors" section of our Filing Statement dated February 25, 2015 date hereof, and we disclaim any intention and have no obligation or responsibility, except as required by law, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Neither the Canadian Securities Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release."

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