

FOR IMMEDIATE RELEASE

Symbol: SYC

SURREY CAPITAL ANNOUNCES UPDATE ON BCONTACT ACQUISITION

Toronto, Ontario – December 13, 2016: Surrey Capital Corp. (CSE: SYC) (“Surrey Capital” or the “Company”) is pleased to report that further to the Company’s news releases of November 2, 2016, November 16, 2016 and November 29, 2016, the Company has been advised by the Canadian Securities Exchange (the “CSE”) of its determination that, among other matters, the Company’s intended acquisition of the bContact assets (the “Transaction”) will not be considered a change of business pursuant to CSE Policy 8; the Transaction can be approved by the Company’s directors; and the 2,000,000 consideration shares to be issued at a deemed price of \$0.03/share to the vendor Paul Dickson and the 6,700,000 shares to be purchased, at \$0.03/share, by incoming director Harvey Dick need not be escrowed. The Company intends to issue the consideration shares, upon closing of the Transaction, to Mr. Dickson and the 6,700,000 shares to Mr. Dick without any escrow requirements. Such shares will, however, be subject to a statutory hold period expiring four months from the date of issuance.

Given these developments, shareholders are advised that if they have tendered their proxies and now wish to change their vote, they may do so by sending in a new proxy and the chairman of the meeting will accept late proxies up until the start of the Company’s annual general and special meeting, which is scheduled to be held at 365 Bay Street, Suite 400, Toronto, Ontario on Thursday, December 15, 2016 at 10:00 am. Shareholders who already voted their shares via an intermediary such as a stockbroker will need to contact their intermediary to change their votes.

Concurrently with the closing of the Transaction, the Company intends to close a minimum of \$200,000 and up to \$300,000 in a private placement financing by issuing up to 10 million common shares (the “Financing Shares”) at \$0.03 per share. The Financing Shares will be subject to a statutory hold period expiring four months from the date of issuance. The Company sought and received CSE approval for the deemed price of \$0.03 per share being issued pursuant to the Transaction and the offering price of \$0.03 per share for the Financing Shares.

Upon closing of the Transaction, the Company intends to file a revised Form 2A listing statement with the CSE.

On behalf of the Board of Directors,
Surrey Capital Corp.
James Turner, CEO

For more information, please contact:
James Turner
T: (514) 652-6469
E: james.turner@mobilman.com

This press release may contain “forward-looking information” within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein may be forward-looking information. Generally, forward-looking information may be identified by the use of forward-looking terminology such as “plans” “expects” or “does not expect”, “proposed”, “is expected”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases, or by the use of words or phrases which state that certain actions, events or results may, could, would, or might occur or be achieved. This forward-looking information in respect of the Company reflects the Company’s as the case may be, current beliefs and is based on information currently available to the Company and on assumptions the Company as the case may be, believes are reasonable.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking information as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this press release are expressly qualified by this cautionary statement.

The forward-looking statements contained in this press release represent the expectations of the Company as of the date of this press release and, accordingly, are subject to change after such date. However, the Company expressly disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities law.

Neither Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this news release.