

FAX CAPITAL CORP.

FOR IMMEDIATE RELEASE

GOD'S LAKE RESOURCES INC. ANNOUNCES CORPORATE NAME CHANGE, CAPITAL REORGANIZATION, APPOINTMENT OF DIRECTOR, COMPLETION OF THE PRIVATE PLACEMENT AND COMPLETION OF ITS SHARE CONSOLIDATION

December 17, 2018, Toronto, Ontario – God's Lake Resources Inc. (the **Corporation**) is pleased to announce that, further to its news release dated November 23, 2018, the Corporation has changed its name to FAX Capital Corp. (the **Name Change**) and completed a capital reorganization whereby it has created a new class of convertible multiple voting shares which are classified as "multiple voting shares" (the **Multiple Voting Shares**) in an unlimited number and reclassified its common shares into "subordinate voting shares" (**Subordinate Voting Shares**) (the creation of Multiple Voting Shares and reclassification of the common shares into Subordinate Voting Shares, collectively, the **Capital Reorganization**).

The Corporation has also completed its previously announced private placement (the **Private Placement**), pursuant to which FAX Investments Inc. (**FAXCo**) subscribed for 5,555,555 Multiple Voting Shares at a price of \$0.72 each (for proceeds of approximately \$4,000,000).

Furthermore, the Corporation has completed its previously announced consolidation of its issued and outstanding Multiple Voting Shares and Subordinate Voting Shares, each consolidated on the basis of 3.7 pre-consolidation shares being consolidated into one (1) post-consolidation share (the **Consolidation**). Any fractional interest resulting from the Consolidation were rounded up to the nearest whole Subordinate Voting Share or Multiple Voting Share, as applicable.

Each of the foregoing were completed in connection with the Corporation's proposed change of business from a mineral resource exploration company to an investment holding company (the **Proposed COB**).

As noted in the Corporation's news release dated November 23, 2018, the completion of the Proposed COB is subject to, among other things, the final approval of the Canadian Securities Exchange (**CSE**). The Corporation has reserved the stock symbol "FXC" with the CSE and once all final conditions of the CSE have been satisfied, the Corporation expects its Subordinate Voting Shares to resume trading under the new stock symbol "FXC". At that time, a listing statement describing the Corporation and among other things, the Name Change, Capital Reorganization, Private Placement, Consolidation and Proposed COB, prepared in accordance with the policies of the CSE, will be available on SEDAR at www.sedar.com.

In addition, Paul Gibbons has been appointed to the Corporation's board of directors.

Related Party Disclosure

FAXCo is a "related party" of the Corporation for the purposes of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (**MI 61-101**) as FAXCo is a person that has beneficial ownership of, and control or direction over, directly or indirectly securities of the Corporation carrying more than 10% of the voting rights attached to all of the Corporation's outstanding voting securities. As such, the Private Placement is a "related party transaction" (as defined in MI 61-101) and is subject to certain disclosure requirements under MI 61-101.

The Corporation did not file a material change report respecting the Private Placement more than 21 days before the expected closing of the Private Placement because the details of the Private

Placement were disclosed in the Amended and Restated Management Information Circular of the Corporation dated October 23, 2018 (the **Circular**), the Private Placement was approved by the shareholders of the Corporation on November 23, 2018 and the closing date was only agreed to on or about December 5, 2018.

Further information concerning all of the above described matters may be found in the Circular and material change report dated December 17, 2018, which are posted on SEDAR at www.sedar.com.

For additional information please contact:

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Cautionary Note Regarding Forward-Looking Information

This press release contains forward-looking information. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance and opportunities to differ materially from those expressed or implied by such forward-looking information. Any such forward-looking information may be identified by words such as “proposed”, “expects”, “may”, “will”, and similar expressions. Forward-looking information contained or referred to in this press release includes, but may not be limited to, the future strategy of the Corporation and the Proposed COB.

Factors that could cause actual results to differ materially from those described in such forward-looking information include, but are not limited to, the Corporation’s inability to receive final approval of the CSE to complete the Proposed COB. The forward-looking information in this press release reflects the current expectations, assumptions and/or beliefs of the Corporation based on information currently available to the Corporation.

Forward-looking information is not a guarantee of future performance and, accordingly, undue reliance should not be put on such information due to the inherent uncertainty therein. Any forward-looking information speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Corporation disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise.

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