Gainey Capital Corp.: Clarification of Technical Disclosure on the El Colomo Property

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VANCOUVER, January 6, 2017 - Gainey Capital Corp. (TSX-V: GNC) (OTC PINK: GNYPF) ("Gainey" or the "Company") reports that as a result of a review by the British Columbia Securities Commission, it is issuing this news release to retract certain points of technical disclosure.

The informational facts in question, which disclosed mineral resource estimates for the La Higuerita and La Nueva Victoria zones of the El Colomo Project, were included in the Company's corporate presentation, "Gainey Capital Corp. Q3 2016," on pages 9, 12, and 15, which appeared on the Company's website, www.gaineycapital.com. This version of the presentation has been removed from the website and an updated version has replaced it.

The Company would like to retract these mineral resource estimates from the removed corporate presentation, as they were not-compliant with National Instrument 43-101 Standards of Disclosure for Mineral Projects. The Company has no current mineral resource estimates for the El Colomo Property.

The Company is currently drilling on the El Colomo property and anticipates filing an updated and current Technical Report early in 2017.

Qualified Person

David Hladky, P. Geo. is the Qualified Person with respect to NI 43-101 at El Colomo.

We Seek Safe Harbour

ON BEHALF OF THE BOARD OF DIRECTORS

"David Coburn"
David Coburn, Chief Executive Officer

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) has reviewed or accepts responsibility for the adequacy or accuracy of this Release.