

# Network Exploration Ltd. Announces Update on Transaction with YD Ynvisible S.A.

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Vancouver, Jan. 9, 2017 - [Network Exploration Ltd.](#) (TSXV: NET) (the "Company" or "Network") is pleased to provide the following update with regard to the proposed acquisition (the "RTO") of YD Ynvisible S.A. and associated financing as previously announced on May 3, 2016 and July 26, 2016.

## Financing

Network has entered into an engagement letter with Haywood Securities Inc. ("Haywood" or the "Agent") in respect of the proposed prospectus offering which will be superseded by an agency agreement with respect to the offering, for gross proceeds of up to \$4.0 million through the issuance of common shares in the capital of Network (the "Network Shares") at a price of \$0.30 per Network Share (the "Offering").

The Company has granted the Agent an option (the "Over-Allotment Option"), exercisable in whole or in part, at any time and from time to time up to 48 hours prior to the closing of the Offering, to offer up to an additional 2,000,000 Network Shares at a price of \$0.30 per Network Share for additional proceeds of a maximum of \$600,000 (15% of \$4,000,000) to cover over-allotments, if any.

## Proposed Officers and Directors

In addition to the previously announced proposed new directors and officers, it is expected that Martin Burian will also join the Company's board, such that, assuming the approval of the Company's shareholders, the directors and officers of the Company following closing of the RTO will be as follows:

Jani-Mikael Kuusisto - Chief Executive Officer and Director  
Inês Henriques - Chief Operating Officer  
Carlos Pinheiro - Chief Technology Officer  
Darren Urquhart - Chief Financial Officer  
Duarte Mineiro - Director  
Alexander Helmelt - Director  
Martin Burian - Director  
Desmond Balakrishnan - Corporate Secretary

Mr. Burian has over eighteen years of investment banking experience. He brings a wealth of knowledge and expertise in finance, management, administration and business planning for growth companies. Within Investment Banking, Martin was most recently Managing Director of Investment Banking at Haywood Securities Inc. from 2010 until mid-2013, prior to which he served as President of Bolder Investment Partners from 2009 until its merger with Haywood Securities Inc. in 2010. Prior to Bolder he served as vice President of Investment Banking with Canaccord Capital and predecessor firms from 1998 to 2005. Mr. Burian obtained his Chartered Accountant and Chartered Business Valuator designations while at KPMG and obtained his Bachelor of Commerce from the University of British Columbia in 1986. He is currently an officer or director of following public companies: Atlas Cloud Enterprises Inc., a co-locations services company, [Elysee Development Corp.](#), an investment issuer, ML Gold., a resource issuer and [Canarc Resource Corp.](#), a resource issuer listed on the Toronto Stock Exchange. Mr. Burian is currently CFO of Heffel Fine Art Auction House, Canada leading national firm in that sector and has served on several not for profit associations in the education sector.

## RTO

It is anticipated that Network will acquire 94.18% of the issued and outstanding shares of Ynvisible in exchange for common shares instead of the 95.53% previously announced. Following the closing of the RTO, the resulting issuer, as owner of more than 90% of the capital of Ynvisible, may, but shall be under no obligation to, implement a transaction, in accordance with all applicable laws, pursuant to which it will acquire the remaining 1,523,865 shares in the capital of Ynvisible that were not purchased at the closing of the transaction, under similar conditions as the ones agreed under the RTO.

Upon successful completion of the RTO, Network will cease all operations as a mining exploration company, will be listed as a Tier 2 Technology Issuer on the Exchange, and the business of Ynvisible will become the business of the Company.

Additional Information related to the RTO and to the business of Ynvisible can be found in the Company's news release dated July 27, 2016 and available on SEDAR.

Completion of the RTO is subject to a number of conditions, including acceptance of the Exchange, approval by the shareholders of Network and Ynvisible of the resolutions to be voted on at their respective shareholder meetings and completion of the Offering. The RTO cannot close until the required approvals are obtained and the other conditions to the transaction are satisfied. There can be no assurance that the RTO will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the filing statement or other disclosure document to be prepared in connection with the RTO, any information released or received with respect to the RTO may not be accurate or complete and should not be relied upon. Trading in the securities of Network will remain halted pending receipt and review of acceptable documentation regarding the RTO.

The Exchange has in no way passed upon the merits of the proposed RTO and has neither approved nor disapproved the contents of this press release.

For additional information, please contact the office at 604-638-7363.

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

#### ON BEHALF OF THE BOARD OF DIRECTORS

"Alexander Helmel"  
President & CEO

*This news release includes certain "forward-looking statements" under applicable Canadian securities legislation that are not historical facts. Forward-looking statements involve risks, uncertainties, and other factors that could cause actual results, performance, prospects, and opportunities to differ materially from those expressed or implied by such forward-looking statements. Forward-looking statements in this news release include, but are not limited to, statements regarding the proposed RTO, the Concurrent Financing and the business and operations of Ynvisible, and information regarding the management, business and operations of the resulting issuer. Forward-looking statements are necessarily based on a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties and other factors which may cause actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic and social uncertainties; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; delay or failure to receive board, shareholder or regulatory approvals for the RTO; an inability to complete the Concurrent Financing; those additional risks set out in the Company's public documents filed on SEDAR at [www.sedar.com](http://www.sedar.com); and other matters discussed in this news release. Although the Company believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Except where required by law, the Company disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.*

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