

DESMOND INVESTMENTS LTD.
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NEWS RELEASE

DESMOND TO CHANGE NAME TO DLC HOLDINGS

February 3, 2017 – Vancouver, British Columbia – Desmond Investments Ltd. (the “Company”) (TSXV: DLC) is pleased to announce that its board of directors has approved a change of the Company’s name to “DLC Holdings Corp.”

The Company also announces that it has elected not to proceed with its previously announced acquisition of A.P. Vos & Sons (Pty) Limited (“Vos”). The Company will continue to evaluate available options to complete the acquisition of Vos, and will provide further updates as additional information is available. In connection with the proposed acquisition, no funds were advanced to Vos or any of its related parties and the Company did not assume any contingent liabilities or guarantees.

The Company has received approval from the TSX Venture Exchange for the reinstatement of trading of the Company’s common shares. Effective at the opening of the market on Tuesday, February 7th, 2017, trading will resume under the name “DLC Holdings Corp.” and the ticker symbol “DLC”.

For further information, contact Mark Pajak at mp@desmondandcompany.com.

On behalf of the Board,

Desmond Investments Ltd.

Mark Pajak, Chief Executive Officer

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. This news release may contain forward-looking statements. These statements are based on current expectations and assumptions that are subject to risks and uncertainties. Actual results could differ materially because of factors discussed in the management discussion and analysis section of our interim and most recent annual financial statement or other reports and filings with the TSX Venture Exchange and applicable Canadian securities regulations. We do not assume any obligation to update any forward-looking statements, except as required by applicable laws.