

DLC HOLDINGS CORP.
1600 – 609 Granville Street
Vancouver, British Columbia
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DLC COMPLETES ACQUISITION OF SHARES IN CENIAKO AND CRAVEN

April 24, 2018 – Vancouver, B.C. – DLC Holdings Corp. (**TSXV: DLC**), ("**DLC**" or the "**Company**") is pleased to announce that it has completed the acquisition of 60.5% (collectively, the "**Ceniako Shares**") of the issued and outstanding share capital of Ceniako Ltd. ("**Ceniako**") a private corporation duly incorporated under the laws of Cyprus; and to acquire 100% (collectively, the "**Craven Shares**") of the issued and outstanding share capital of Craven House Industries Ltd. ("**Craven**") a private corporation duly incorporated under the laws of Ireland; the details of which were previously announced by the Company on September 5, 2017 and which constitute a Reverse Takeover (the "**Transaction**") under the policies of the TSX Venture Exchange (the "**Exchange**").

Pursuant to the terms of the Transaction, the Company will issue:

- i. 23,408,916 preferred shares to Craven Industrial Holdings PLC ("**Craven Holdings**"), a private corporation duly incorporated under the laws of Ireland, in consideration for 490 common shares of Ceniako, representing 49% of its issued and outstanding share capital;
- ii. 5,493,929 preferred shares to Southern Cone Capital Ltd. ("**Southern Cone**"), a private corporation duly incorporated under the laws of Hong Kong, in consideration for 115 common shares of Ceniako, representing 11.5% of its issued and outstanding share capital;
- iii. 34,052,990 preferred shares to Craven Holdings in consideration for 950 common shares of Craven, representing 95% of its issued and outstanding share capital; and
- iv. 1,792,262 preferred shares to Desmond Holdings Ltd. ("**Desmond Holdings**"), a private corporation duly incorporated under the laws of Hong Kong, in consideration for 50 common shares of Craven, representing 5% of its issued and outstanding share capital.

In connection with the Transaction, DLC has entered into the Loan Facility, under which the Company will be provided with a loan of \$800,000. The Loan Facility holds a senior secured position, bears an interest rate of 5% and has a term of five years.

There has been no change to the Board of Directors. The current Board is comprised of Messrs. Mark Pajak, Craig Goldenberger, Balbir Bindra and Barry Allen.

For further information, please see the Company's Filing Statement dated March 27, 2018, which is available on SEDAR. The Company will remain a Tier 2 Industrial Issuer. The Final Exchange Bulletin, evidencing the final Exchange Acceptance was issued on April 23, 2018 and trading in the common shares of DLC will resume on April 25, 2018.

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The Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release. Neither the Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this release.

Investors are cautioned that, except as disclosed in the filing statement prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of the Company should be considered highly speculative. The Exchange has in no way passed upon the merits of the proposed Transaction and has neither approved nor disapproved the contents of this news release.