

# Torrent Capital Ltd. Announces Normal Course Issuer Bid

Halifax, Nova Scotia--(Newsfile Corp. - December 17, 2018) - Torrent Capital Ltd. (TSXV: TORR) ("Torrent" or the "Company") announces that the TSX Venture Exchange ("TSX-V") has accepted the Company's notice to implement a normal course issuer bid ("NCIB") to purchase, for cancellation, up to 1,760,833 of its common shares, representing 10% of Torrent's Public Float (calculated in accordance with the rules of the TSX-V), over a twelve month period commencing on December 18, 2018. The NCIB will expire no later than December 17, 2019.

All purchases made pursuant to the NCIB will be made through the facilities of the TSX Venture Exchange or alternative Canadian trading systems, in open market transactions or by such other means as may be permitted under applicable securities laws. The price that Torrent will pay for common shares in open market transactions will be the market price at the time of purchase.

Any daily purchases on the TSX Venture Exchange under the NCIB will be subject to all limitations as set forth in the TSX Venture Exchange rules. As of December 17, 2018, the Company has 23,848,333 common shares issued and outstanding. All shares purchased by Torrent under the NCIB will be cancelled.

Torrent is commencing the NCIB because it believes the market price of its common shares does not fully reflect the underlying value of the Company's assets and future prospects.

## About Torrent Capital

Torrent is an Investment Issuer and the Company's investment portfolio as at September 30, 2018, can be found in the Company's quarterly financial reporting recently filed on Sedar.

NEITHER THE 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.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This press release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Torrent disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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