



NEWS RELEASE

Logan Resources and Voleo Announce TSX Venture Conditional Approval of Transaction

May 16, 2019

(TSXV:LGR)

VANCOUVER, BRITISH COLUMBIA, Logan Resources Ltd. (TSXV:LGR) (the “Company” or “Logan”) is pleased to announce that it has received conditional approval from the TSX Venture Exchange (the “Exchange”) for the business combination of Voleo, Inc. (“Voleo”) and Logan (the “Transaction”). Logan and Voleo intend to close the Transaction during the week of May 27, 2019. A further press release will be issued announcing the final closing date and the scheduled date for resumption of trading of the Company’s common shares.

The Exchange has confirmed that based on the Company’s current situation, as per Section 4.1 of Policy 5.2 of the Exchange Corporate Finance Manual, the Company is without active operations and will not be required to get shareholder approval for the Transaction. Specifically, Logan has disposed of all of its mineral properties, except for the Redford Property, has solely focused on completing the Transaction since January 2018 and will not return to active operations based on its remaining mineral property asset.

In addition, the Transaction is arm’s length; the Company is not and will not be subject to a cease trade order and will not otherwise be suspended from trading on completion of the Transaction; and shareholder approval of any aspect of the Transaction is not otherwise required under applicable corporate laws and is not required under applicable securities laws.

As of April 30, 2019, Logan and Voleo had a consolidated working capital of \$3.65 million after giving effect to the Offering and shares to be issued to settle certain amounts payable upon closing the Transaction and excluding Transaction costs.

Cautionary Statements

The Transaction remains subject to the final acceptance of the Exchange and other conditions customary for a transactions of this nature. There can be no assurance that the Transaction will be completed as proposed or at all. Additional information as required can be found in the Logan Management Information Circular dated May 30, 2018 (the “**Information Circular**”), the Short Form Prospectus dated April 17, 2019 (the “**Prospectus**”) and documents incorporated by reference therein and available on SEDAR at www.sedar.com or will be provided by way of a subsequent news release or material change report. Trading in the common shares of the Company on the Exchange will remain halted until such time as the requirements of the Exchange are met.

Investors are cautioned that, except as disclosed in the Information Circular and the Prospectus, and press releases of Voleo or Logan, 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 Logan 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 press release.

About Voleo

Voleo is a Canada-based mobile fintech company that is transforming the retail investing space through its powerful, collaborative investing platform. Voleo's equity trading platform operates on native iOS and Android devices, as well as a companion web application. Voleo has increased retail investor participation in the stock market by breaking down barriers to entry, facilitating trust and improving financial literacy. The product is being white-labeled by major financial institutions around the world as an innovative product to engage and retain a new category of investors.

For more information on Voleo, please visit our Investor Relations website at <https://ir.myvoleo.com>.

About Logan

For more information on Logan, please visit www.loganresources.ca.

LOGAN RESOURCES LTD.

On behalf of the Board
"Mark Lotz"
Interim Chief Executive Officer



Logan Resources Ltd. is part of the King & Bay group of companies. King & Bay is a merchant bank that specializes in identifying, funding, developing and supporting growth opportunities in the resource, aviation, and technology sectors.

For further information regarding this news release, please contact:

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Cautionary Note Regarding Forward-Looking Information

This news release contains "forward-looking information" concerning anticipated developments and events that may occur in the future. Forward looking information contained in this news release includes, but is not limited to, statements with respect to with respect to: (i) Voleo's future business objectives and plans and the timing thereof; (ii) removal of conditions relating to the completion of the Transaction; and (iii) receipt of Exchange and other approvals for the Transaction.

In certain cases, forward-looking information can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" suggesting future outcomes, or other expectations, beliefs, plans, objectives, assumptions, intentions or statements about future events or performance. Forward-looking information contained in this news release is based on certain factors and assumptions regarding, among other things, the accuracy, reliability and applicability of the Voleo's business model; the timely receipt of governmental approvals, including the receipt of approval from regulators in jurisdictions where Voleo may operate; the timely commencement of operations by Voleo and the success of such operations; the ability of Voleo to implement its business plan as intended; the legislative and regulatory environments of the jurisdictions where the Voleo will carry on business or have operations; and the impact of competition and the competitive response to the Voleo business strategy. While the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect.

Forward looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include risks related to acts of God, the impact of general economic conditions, changing domestic and international industry conditions, currency fluctuations, interest rates, the ability of management to implement Voleo's operational strategy, the ability to attract qualified management and staff, labour disputes, regulatory risks, including risks relating to the acquisition of the necessary licenses and permits, financing, capitalization and liquidity risks, including the risk that the financing necessary to fund operations may not be obtained and the additional risks identified in the "Risk Factors" section of the Company's reports and filings with applicable Canadian securities regulators.

Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking information. The forward-

looking information is made as of the date of this news release. Except as required by applicable securities laws, the Company does not undertake any obligation to publicly update or revise any forward-looking information.

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.