



Clarification of Technical Disclosure as a Result of a Review by the Autorité des Marchés Financiers

MONTREAL, April 17, 2018 – OneCap Investment Corporation ("OneCap or the "Corporation") (TSX VENTURE: OIC) is retracting the news release titled "OneCap Announces Results of a Preliminary Economic Assessment for a 300 t/d Regional Gold Processing Plant in Colombia" dated April 16, 2018, as a result of a review by the Autorité des marchés financiers ("AMF"). The technical disclosure is not considered a "preliminary economic assessment" as defined by National Instrument 43-101 as the economic analysis contained in the study is not based on mineral resources; nor is the study based on a mineral property material to the Corporation; nor is Daniel Goffaux, P.Eng., a co-author of the study, independent of the Corporation, all requirements pursuant to NI 43-101.

The news release should read as follows:

In 2017, OneCap has initiated a regional sampling program of the artisanal production sites in South Bolivar in order to evaluate the gold potential within 40 kilometres of the Corporation's Las Marias gold property (the "Area") and identify concessions for possible acquisitions.

The positive results from this survey, conducted on sites not owned by the Corporation, (December 5, 2017 news release) led to the engagement in January 2018 of Bumigeme Inc. ("Bumigeme"), an engineering firm specialized in metallurgy and plant design in Montreal, to conduct a study to evaluate the feasibility of operating a 300 t/d (105,000 tonnes per year ("t/y")) regional gold milling and processing facility in the Bolivar South province. The processing facility would treat the mineralized material from the artisanal mining sites in the Area where 60 producing sites have been surveyed and revealed an average daily production of 413 t/d at 16.17 g/t Au and 293.52 g/t Ag; including 301 t/d at 21.0 g/t Au and 380.36 g/t Ag at 5 g/t Au cut-off.

Metallurgical testwork, supervised by Bumigeme, were performed at Actlabs in Thunder Bay on composite samples representing a weighted average of the daily production of the 60 artisanal producing sites. The results of those tests were used to design a flowsheet for a gravity followed by cyanidation processing plant and to calculate its operation cost.

The highlights of the report entitled "Study of the regional gold processing plant, 300t/d mill project, Department of Bolivar (South), Colombia" are:

- a) Results indicate gold recovery of 90% using a process flowsheet consisting of gravity separation followed by cyanidation;
- b) Mineralized material from different artisanal miners to be trucked to the plant, weighted, assayed and stockpiled individually;
- c) Dry tailing will be produced and stockpiled;
- d) The capital expenditure for the Mill Project is estimated at US\$10.9 million.

Outlook for Q2-2018

On the Las Marias project, results from work performed until now are being carefully analyzed by the Corporation in order to design the next exploration phase, including additional trenching and rock geochemical survey. A diamond drill program will be considered subject to positive results from the trenching and geochemical survey and securing additional funding.

On the regional gold processing plant, the results of this study show a potentially viable project. The Corporation will first evaluate the financial market's appetite for this kind of project and then define the technical, financial and regulatory parameters to implement the Mill Project.

Before proceeding with the Mill Project, the Corporation should obtain the TSX Venture Exchange (the "Exchange") approval that could trigger a Change of Business ("COB") as defined by Policy 5.2 of the Exchange. The securities of OneCap could be subject to a trading halt until the Corporation satisfies Exchange's requirements for a COB and receives shareholders' approval.

Qualified Persons

This news release has been reviewed and approved by Daniel Goffaux, P.Eng., a Qualified Person as defined by National Instrument 43-101.

The report has been prepared by Bumigeme and Daniel Goffaux (D.G. Mine Consultant Inc.). The qualified persons at Bumigeme responsible for the preparation of this report are independent of OneCap. Mr. Goffaux is not independent of the Corporation as he acts as principal technical advisor for the Corporation.

The clarification in this news release will be reflected in the annual Management Discussion and Analysis and the Corporation will update its filing on SEDAR ([www. Sedar.com](http://www.Sedar.com)).

About OneCap

OneCap is a mineral exploration company with its exploration activities focused in Colombia.

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The Study is preliminary in nature and information set forth in this news release and the Study include certain forward-looking statements. Such statements are based on assumptions exposed to major risks and uncertainties. Although OneCap deems the expectations reflected in these forward-looking statements to be reasonable, the Corporation cannot provide any guarantee as to the materialization of the expectations reflected in these forward-looking statements. The Corporation expressly 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 applicable law.

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.