

# News

FOR IMMEDIATE RELEASE

## FREE ENERGY ANNOUNCES COMPLETION OF FINANCING

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**Vancouver, B.C. – March 2, 2016 – Free Energy International Inc. (“Free Energy” and/or the “Company”)** (TSXV: “FEE”) today announced that it has completed a Non-Brokered Private Placement (“Placement”) which was announced November 25, 2015. The Company realized proceeds of \$350,000 on completion of the Placement which included the issuance of 10,000,000 units (the “Units”) of the Company at a price of \$0.035 per Unit. Each Unit is comprised of one common share in the capital of the Company (a “Share”) and one Share purchase warrant of the Company (a “Warrant”). Each Warrant entitles the holder to purchase an additional Share in the capital of the Company (a “Warrant Share”) for a period of 36 months from the closing date at an exercise price of \$0.05 per Warrant Share.

There were twenty one (21) subscribers which included four insiders including Dean Bethune (570,000 Units), Robert Solinger (150,000 Units), John Newman (150,000 Units) and Grant Kemp (75,000 Units) and Aggregate Pro Group Involvement (one subscriber) of 150,000 Units. The Company paid a cash finder’s fee of \$420 to Wolverton Securities Ltd. The securities issued under the Placement are subject to a four-month and a day hold period from the date of issuance.

Proceeds from the Placement will be used as follows:

- To fund ongoing operations of the Company’s wholly owned subsidiary Darelle Media Inc., approximately \$235,000;
- For professional fees and arm’s length trade payables owing, approximately \$37,000; and
- To maintain the Company’s present operations and cover general and administrative expenses, approximately \$78,000.

### **About Darelle Media Inc.**

darelle.com is a cause-driven online marketplace designed to bring consumers, businesses and charities together to provide opportunities to buy and sell, while benefiting the community with each transaction.

Additional information on Darelle Media Inc. can be found at [www.darelle.com](http://www.darelle.com)

## **About Free Energy International Inc.**

Free Energy International Inc. is a British Columbia corporation with its head office in Vancouver, British Columbia. The Company is listed on the TSX Venture Exchange as a Tier 2 Technology Issuer. After giving effect to the Placement the Company has a total of 64,602,490 common shares issued and outstanding.

### **For Further Information, Contact:**

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*Certain statements in this release are forward-looking statements, including with respect to the Company's proposed use of proceeds raised from the above-described Offering. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. In particular, there may be circumstances where for sound business reasons, a reallocation of funds may be necessary. These forward-looking statements reflect management's current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect. A number of risks and uncertainties could cause our actual results to differ materially from those expressed or implied by the forward-looking statements, as well as other factors beyond the Company's control. These forward-looking statements are made as of the date of this news release.*

*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.*