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For Immediate Release

1 April 2019

Challenger Acquisitions Limited
("Challenger" or the "Company")

**Company Update – Release Executed and Additional
Funds Received**

Challenger Acquisitions Limited (LSE: CHAL) announces that it has executed a settlement agreement and general release (the "Release") with the owners of the Starneth group of companies ("Starneth"). The Release provides for the termination of all existing agreements between Challenger and Starneth, the transfer of one previously pledged unit in the New York Wheel to Starneth and the mutual release of any and all claims between the two parties. As such, Challenger now holds two equity units in the New York Wheel Project.

Challenger also announces that it has received a further US\$51,500 (US\$50,000 principal plus interest) pursuant to an agreement with the developers of the wheel project in Dallas, Texas to sell its US\$300,000 investment in this project back to the Developers. This is the third of six scheduled payments.

The Company has also received another £15,000 from the owner of Star Sanctum that was originally scheduled to be received on 30 April 2019. This is the third of four scheduled payments.

Mark Gustafson, Challenger's Chief Executive Officer, stated, "These three developments help us to continue to improve our balance sheet whilst we continue to broaden our search for a suitable project for Challenger. Furthermore, the completion of the executed Release has allowed us to remove a 1.25 million Euro liability that has been on our balance sheet since 2017 which is an extremely positive development."

This announcement contains inside information.

****ENDS****

For more information visit www.challengeracquisitions.com or enquire to:

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