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**EUROPEAN COMMERCIAL REAL ESTATE LIMITED
ANNOUNCES GRADUATION TO TSXV TIER 1**

Toronto, Ontario (February 2, 2017) European Commercial Real Estate Limited (the “**Corporation**”) (TSXV: ERE) is pleased to announce that it has met the requirements for graduation from Tier 2 to become a Tier 1 Real Estate issuer on the TSX Venture Exchange (the “**TSXV**”) effective February 3, 2017.

In accordance with the terms of the Form 2F *CPC Escrow Agreement* dated October 5, 2016, 9,325,000 common share of the Corporation held in escrow, will be released following the issuance of this news release and 25% of the original common shares of the Corporation held in escrow will be released every six months after February 2, 2017, which is the date on which the TSXV issued its final notice of acceptance of the Corporation’s qualifying transaction.

The Corporation has increased the exercise price of the stock options issued concurrently with the closing of the Corporation’s qualifying transaction to \$0.11 to reflect the market price as at the date of grants.

For more information please contact:

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Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.