

Asher Signs Definitive Agreement for Amalgamation With Drone Delivery Canada

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TORONTO, Jan. 19, 2015 /CNW/ - [Asher Resources Corp.](#) (ACN TSX-V)("Asher" or the "Company") announced today that it has entered into an amalgamation agreement with 2500527 Ontario Ltd., a wholly-owned subsidiary of Asher ("Asher Subco"), and Drone Delivery Canada Inc. ("DDC") dated January 19, 2016 providing for, subject to the completion of satisfactory due diligence by both parties and other conditions, the acquisition by Asher of all of the issued and outstanding common shares of DDC (the "Transaction"), pursuant to which Asher Subco and DDC will amalgamate and the outstanding securities of DDC will be exchanged, on a one-for-one basis, for securities of the Company. It is intended that following completion of the Transaction former DDC shareholders will hold approximately 87% of the resulting issuer and Asher shareholders will hold approximately 13% of the resulting issuer and the resulting issuer will continue as a technology company and the business of DDC. Further information on the Transaction can be found in the Company's press release dated December 17, 2015.

Prior to closing the Transaction, it is anticipated that Asher will apply to list its common shares for trading on the Canadian Securities Exchange (the "CSE") and voluntarily delist its common shares from the TSX Venture Exchange (the "TSXV"). It is expected that Asher will delist from the TSXV concurrently with the listing on the CSE immediately following the completion of the Transaction.

On closing of the Transaction it is anticipated that Asher will change its name to "Drone Delivery Canada Corp." and the board of directors and management of the resulting issuer will consist of the following persons:

Tony Di Benedetto – Director and Chief Executive Officer

Tony has been actively involved in the Canadian technology services sectors since the early 1990's and has built a number of tech companies, including internet hosting providers, managed service providers, wireless broadband networks and data center facilities. Tony is active in a number of other ventures, including Data Centre Realty, Di Benedetto Group and MS Transactions. Tony brings over 17 years of IT entrepreneurship, technology M&A and capital markets experience to DDC's management team.

Paul Di Benedetto – Chief Technology Officer and Corporate Secretary

Paul is responsible for overseeing DDC's R&D, engineering, and technical operations. Along with his brother Tony, Paul has co-founded a number of highly successful technology enterprises in the Canadian marketplace and has led the technology oversight roles in each of these entities. Paul is instrumental in implementing technology structures which maximize organizational growth with a view to maximizing return on investments for all stakeholders. Paul brings over 15 years of technology architecture and engineering experience to DDC's management team.

Richard Buzbuzian – President and Director

Richard is a capital markets executive with over 20 years of experience in the technology and resource sectors. During this time, Richard has acted primarily as principal completing various public offerings, corporate finance and M&A transactions all while working closely with investment bankers, securities lawyers and auditors in both Canada and Europe. Currently Richard is President and CEO of Asher and a director of CT Developers, (DEV.P: TSXV). Richard is also President and CEO of Oriana Resources Corp. (OUP.P: TSXV), a Canadian capital pool company that is presently completing a reverse takeover of Graphene Lighting Limited PLC of Manchester England.

Robert Suttie – Chief Financial Officer

Robert possesses more than 16 years of experience in public company accounting. Robert specializes in management advisory services, accounting and the financial disclosure needs for various groups of public

companies. He is regularly involved in initial public offerings, business combinations and asset carve-outs and spin-out transactions. In addition, Robert also serves as Chief Financial Officer to a number of junior mining companies listed on the TSX and TSX Venture exchanges, leveraging his skills and experience to become integral to such reporting issuers.

Greg Colacitti – Vice President

Greg is responsible for developing DDC's customer channel. Greg has been involved in building a number of manufacturing companies both in Canada and the United States and brings over 15 years of entrepreneurial experience in business development, marketing and executive leadership. Greg has been recognized for his keen ability to identify emerging trends and to formulate robust business models to maximize return on investment.

Chris Irwin – Director

Chris practices securities and corporate/commercial law and has been the managing partner of Irwin Lowy LLP since January 2010; prior thereto he was the President of Irwin Professional Corporation from August 2006 to December 2009; and prior thereto he was an associate at Wildeboer Dellelce LLP from January 2004 to July 2006. Mr. Irwin advises a number of public companies, board of directors and independent committees on a variety of issues. Mr. Irwin is a director and/or officer of a number of public companies, including: [Kerr Mines Inc.](#), [Laramide Resources Ltd.](#) and Mag Copper Limited. Mr. Irwin is a former Director of [Trelawney Mining and Exploration Inc.](#), a company acquired by [IAMGold Corp.](#) in a \$608 million transaction, and a former Director of Southern Star Resources Inc., which was formerly listed on TSX prior to becoming [Gold Eagle Mines Ltd.](#) and being taken over by [Goldcorp Inc.](#) in a \$1.5 billion transaction.

Michael Della Fortuna – Director

Michael is the Chief Executive Officer of Nexeya Canada, a provider of mission critical products and solutions for space, aviation and transportation applications. Prior to joining Nexeya Michael held VP and Director level roles in engineering, operations and sales & marketing for General Electric, SPAR Aerospace, Husky Injection Molding and Mircom. Michael was also a partner in nCompass Capital which launched and supported a number of ventures including PowerSure Technologies, Platinum Coachworks, ShipForLess and EnviroBlue / ZipBinz. A licensed Professional Engineer and Accredited Risk Manager Michael received his degree from the Royal Military College of Canada in Kingston, Ontario and served in the Royal Canadian Air Force as an Aerospace Engineering Officer.

Rob Montemarano – Director

Rob is a partner and Vice-President of Lakeview Group Ltd., a residential and commercial property development and construction company. Lakeview has built over 10,000 homes and developed 14,000 residential lots since 1980. Lakeview owns a portfolio of residential, industrial, retail, hotel and office income producing properties. Rob has been involved in corporate and project financing activities in real estate, mineral exploration, hospitality and a variety of other industries. He is a director of Asher and Armada Data Corporation (ARD: TSXV) and is a member of the audit committee for both companies. He was also a director of Ontex Resources from 1995 to 2010 which changed its name to Goldstone Resources and was bought by TSX listed Premier Gold in June 2011 for \$90 million. He was also a director of several other publicly traded companies in the past 15 years.

No Insider, promoter or Control Person (as such terms are defined in the policies of the TSXV) of Asher has any interest in DDC prior to giving effect to the Transaction, except that Richard Buzbuzian, the President, Chief Executive Officer and a director of Asher, and the President of DDC, holds approximately 2.1% of the issued and outstanding DDC Shares.

Further, concurrent with closing the Transaction it is expected that Asher will consolidate its common shares on a 4 for 1 basis and complete a debt settlement with certain creditors to settle an aggregate of \$185,000 owing by Asher at a deemed price of \$0.015 per Asher common share on a pre-consolidated basis (\$0.06 on a post-consolidated basis).

Closing of the Transaction is expected to occur on or about April 28, 2016 and remains subject to a number of conditions, including the completion of satisfactory due diligence, receipt of any required shareholder, regulatory and third-party consents, the CSE having conditionally accepted the listing of the Company's common shares, the TSXV having agreed to voluntarily delist the Company's common shares, and the

satisfaction of other customary closing conditions. Investors are cautioned that, except as to be disclosed in any management information circular to be prepared in connection with the Transaction, any information released or received with respect to the proposed Transaction may not be accurate or complete and should not be relied upon. Additional information regarding the Transaction will be made available under the Company's profile on SEDAR (www.sedar.com) as such information becomes available.

The Transaction cannot close until the required approvals are obtained, and the Company's common shares have been delisted from the TSXV. There can be no assurance that the Transaction will be completed as proposed or at all, or that the Company's common shares will be listed and posted for trading on any stock exchange. Trading in the Company's common shares will remain halted.

As the Transaction will only be completed following or concurrent with the delisting of the Asher common shares from the TSXV, the TSXV will not be reviewing or approving the terms and conditions of the Transaction nor any materials that may be delivered to shareholders in connection therewith.

Further information regarding the Transaction will be provided in future press releases at such time the information becomes available.

About DDC

DDC is a drone technology company incorporated under the laws of Ontario and based out of Vaughan, Ontario focused on the design, development and implementation of a commercial drone logistics platform for retailers, service organizations and government agencies.

For more information please visit www.dronedeliverycanada.com

Forward-Looking Information

This press release contains forward-looking information based on current expectations. Statements about the closing of the Transaction, expected terms of the Transaction, the number of securities of Asher that may be issued in connection with the Transaction, the ownership ratio of Asher's shareholders post-closing, and the parties' ability to satisfy closing conditions and receive necessary approvals are all forward-looking information. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Although such statements are based on management's reasonable assumptions, there can be no assurance that the Transaction will occur or that, if the Transaction does occur, it will be completed on the terms described above. Asher and DDC assume no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by law.

Cautionary Statements

The TSXV has in no way passed upon the merits of the proposed Transaction and has neither approved nor disapproved the contents of this press release.

Completion of the Transaction is subject to a number of conditions, including but not limited to, TSXV acceptance and if applicable pursuant to TSXV requirements, majority of the minority shareholder approval. Where applicable, the Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon.

Neither 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.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

SOURCE [Asher Resources Corp.](http://AsherResourcesCorp.com)

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