

# SearchGold Resources Inc. agrees to a business combination with Ubika Corp. and related private placement

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[SearchGold Resources Inc.](#) ("SearchGold" or the "Company") (TSXV: RSG) is pleased to announce that it has entered into a letter of intent dated March 5, 2013 with Ubika Corp. ("Ubika") to acquire (the "Acquisition") from the shareholders of Ubika, 100% of the issued and outstanding shares (the "Ubika Shares") in the capital of Ubika (the "Proposed Transaction"). It is expected that the combined entity, after completion of the Proposed Transaction (the "Resulting Issuer"), will qualify as a Tier 2 Industrial Issuer pursuant to the requirements of the TSX Venture Exchange (the "Exchange").

The Proposed Transaction will be an arm's length transaction as the directors and officers of SearchGold presently have no interest in Ubika. It is intended that the Proposed Transaction shall take place by way of an amalgamation, arrangement, share exchange or other similar form of transaction. The Proposed Transaction will be considered a Change of Business for SearchGold, as such term is defined in Exchange Policy 5.2.

## ABOUT UBIKA CORP.

Ubika is a private, fast growing financial services, research and analytics company providing knowledge solutions to private and public company clients, predominately in the mining sector. Through its portal [www.smallcappower.com](http://www.smallcappower.com), it also provides information to corporate and individual investors. Ubika was incorporated on March 3, 2004 under the federal laws of Canada and has 2,483,333 common shares issued and outstanding (the "Ubika Shares"). Ubika conducts its operations from its head office in Toronto and a marketing office in Vancouver, Canada. Assuming the successful closing of the Proposed Transaction, Ubika intends to utilize the public company platform and enhanced access to capital to grow its existing business and to provide new and enhanced products to its clients. As reported in Ubika's audited financial statements for the fiscal years ended December 31, 2010 and 2011, Ubika had revenue of \$1,405,384 for year ending Dec 31, 2011 and \$501,953 for year ending Dec 31, 2010. For the year ending Dec 31, 2011 Ubika Corporation reported a net earnings (earnings after taxes) of \$384,147 and for Dec 31, 2010 Ubika reported a loss (earnings after taxes) of \$149,239. As per the unaudited interim results for 9 months ending Sept 30, 2012, Ubika had revenue of \$960,612 and reported earnings after taxes of \$218,991.

Through the Acquisition, the Resulting Issuer will move away from the high risk, hard to finance business of African gold exploration into a more sustainable, financial services platform that management of SearchGold believes will add value to and be in the best interests of its shareholders.

## ABOUT SEARCHGOLD

[SearchGold](#) is a public company whose common shares are listed on the Exchange. SearchGold is organized under the federal laws of Canada. SearchGold's primary mission was to target, explore and advance gold properties of merit. The Company currently has mineral interests in Burkina Faso, Gabon and Guinea.

## The Proposed Transaction

Pursuant to the proposed transaction, SearchGold will be issuing 35 million common shares (the "RSG Shares") from treasury to the holders of the Ubika Shares in exchange for all of the issued and outstanding Ubika Shares. As a result of the transaction, the Ubika Shares underlying Ubika's outstanding securities exercisable or exchangeable for, or convertible into, or other rights to acquire Ubika Shares will be exercisable into RSG Shares on the same terms and conditions as such original outstanding securities.

## Sponsorship

SearchGold intends to make an application to the Exchange for an exemption from the sponsorship

requirements in connection with the Proposed Transaction. There is no assurance that such exemption will be granted. Trading in RSG Shares is presently suspended. It is uncertain whether the shares of SearchGold will resume trading until the Proposed Transaction is completed and approved by the Exchange.

### **Stock Options**

It is intended that the Resulting Issuer will grant incentive stock options ("Stock Options") on closing of the Proposed Transaction, subject to the approval of the Exchange, to employees, consultants, directors, officers of the Resulting Issuer and its subsidiaries, if any. The number of Stock Options will equal 10% of the issued and outstanding shares of the Resulting Issuer. The Stock Options will be issued at a price which is the greater of the Brokered Private Placement or the price per share of the Proposed Transaction.

### **Name Change**

It is intended that the Resulting Issuer will be named "Gravitas Financial Inc." or such other name as the parties may reasonably agree upon, and the Resulting Issuer will be governed by the Canada Business Corporations Act.

### **PROPOSED PRIVATE PLACEMENT**

As a condition of closing the Acquisition, a private placement (the "Offering") will be conducted of Ubika Shares and or Ubika debt securities for gross proceeds of a minimum of \$2 million or such other form of equity or debt securities as is determined by Ubika, in each case to be concluded on terms and conditions satisfactory to the market and subject to negotiations between Ubika and the Company. Proceeds from the Offering will be used for growth, acquisition and general working capital purposes.

### **Capitalization of the Resulting Issuer**

Following the completion of the Proposed Transaction but prior to any shares issued in connection with the Proposed Offering there will be approximately 68 million shares of the Resulting Issuer issued and outstanding. Further updates will be made public as soon as the terms of the Proposed Offering are finalized.

### **DIRECTORS AND SENIOR MANAGEMENT OF THE RESULTING ISSUER**

Subject to and following the closing of the Proposed Transaction, the directors of the Resulting Issuer are expected to be the following individuals, provided such persons are eligible to act as directors pursuant to the requirements of the Canada Business Corporations Act and the Exchange does not object to such persons acting as directors. Further information concerning the officers of the Resulting Issuer will be released at a later date.

#### **Ernie Eves, Chairman of the Board**

Mr. Eves is the Former Premier of the Province of Ontario. Prior to serving as Premier, he was Deputy Premier and Minister of Finance. Mr. Eves has had a distinguished career in both the public and private sectors. Currently, he serves as an advisor and board member for several firms in Canada and the United States. Mr. Eves is a graduate of Osgoode Hall Law School. He was called to the bar in 1972, and in 1983 was made a Queen's Counsel.

#### **David Carbonaro, Director and Corporate Secretary**

David Carbonaro is a partner at Heenan Blaikie LLP and practises corporate finance and international law. He also advises public companies, securities dealers and investment banks on corporate finance matters in what has become a rapidly changing and demanding regulatory landscape. As a member of a growing team of international lawyers at Heenan Blaikie LLP, Mr. Carbonaro plays a senior role in developing the International practice group.

#### **Pierre Gagnon, Director**

Pierre is the President and Managing Director of Chancery Investments Inc. He was President of IP Devco Inc., a contract software developer and Brukar Inc., a manufacturer of metal castings. He is a Member of the Advisory Board at The Shotgun Fund, LP and The Succession Fund, LP and a director of a number of publicly-listed companies and several private companies. Mr. Gagnon was also the Chairman of Copernicus Educational Products Inc. He is a Director of Halton Healthcare Services Foundation and Oakville Galleries.

### **Vishy Karamadam, Director**

Vishy has over 15 years of management experience in areas ranging from Investment Research, Corporate Finance, Management Consulting and Retail Banking Strategy. Vishy is a co-founder of Ubika Research, and smallcappower.com. His previous experience includes work for blue chip organizations in Toronto and Mumbai, India and has strong exposure to the financial services industry. He holds a Bachelor in Technology Degree in Electronics & Communication Engineering, Masters in Management Studies (Finance) from University of Mumbai, India and an MBA from McGill University.

### **Vikas Ranjan, Director**

Vikas is a management and investment professional with over 15 years of experience in diverse areas of investment management, finance and investment research. Vikas is a co-founder of Ubika Research, and smallcappower.com. His previous experience includes various management positions in companies such as Bank of Montreal. He holds a BA in Economics (Hons.), Masters in Management Studies from University of Mumbai, India and MBA in Finance from McGill University.

### **Philippe Giaro, Director**

Philippe joined SearchGold as Vice-President Exploration in 2005 and was President of the Company from 2006 until 2011. He founded Golden Share Mining Corporation in 2007 and he has served as President since its listing on the Toronto Venture Stock Exchange in 2008. He is a Professional Geologist registered with the Ordre des Geologues du Quebec and a member of the PDAC.

### **Robert Carbonaro, Director**

Robert Carbonaro is a partner and the Head of Investment Banking at Portfolio Strategies Securities Inc., a national investment dealer. Mr. Carbonaro's practice has focused on advising and financing emerging growth companies in various sectors.

The completion of the Proposed Transaction and the Offering are subject to the approval of the Exchange and all other necessary approvals. The completion of the Proposed Transaction is also subject to certain other additional conditions precedent, including, but not limited to: (i) the entering into of a definitive agreement by SearchGold and Ubika on or before April 15, 2013 (the "Definitive Agreement"); (ii) completion of satisfactory due diligence by each of SearchGold and Ubika; (iii) the approval of the Proposed Transaction by each of Ubika's and SearchGold's respective board of directors; (iv) the approval of the shareholders of Ubika and SearchGold; (v) completion of the Offering; (vi) approval from the Exchange to list the Resulting Issuer's shares; (vii) the absence of any material change or change in a material fact which might reasonably be expected to have a material adverse effect on the financial and operational conditions or the assets of each of the parties to the Definitive Agreement; and (viii) certain other conditions typical in a transaction of this nature.

All information contained in this news release with respect to SearchGold and Ubika was supplied by the parties respectively, for inclusion herein, and SearchGold and its directors and officers have relied on Ubika for any information concerning it.

### **READER ADVISORY**

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

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