

# Dacha Strategic Metals Inc. signs definitive acquisition agreement with Merus Labs International Inc.

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TORONTO, July 4, 2014 - [Dacha Strategic Metals Inc.](#) (TSX-V: DSM) ("Dacha") announced today that it has entered into a definitive acquisition agreement with Merus Labs International Inc. ("Merus") (TSX: MSL, NASDAQ: MSLI) pursuant to which Dacha will complete the balance of its previously announced investment of at least \$11 million in Merus.

As contemplated by the letter agreement between Dacha and Merus that Dacha announced on June 10, 2014, the acquisition agreement provides that Merus will acquire from Dacha, in exchange for common shares of Merus ("Merus Shares"), a new subsidiary to be incorporated by Dacha ("Newco") and to which Dacha will contribute a minimum of \$6 million cash by way of equity subscriptions. The number of Merus Shares that Dacha will receive in exchange for Newco will equal Newco's cash on hand at closing divided by \$1.70.

On June 12, 2014, Dacha announced that it had subscribed for \$5 million of Merus Shares at a price of \$1.70 per share as part of the bought deal financing that Merus completed on June 19, 2014. Therefore, upon completion of the transactions contemplated by the acquisition agreement, it is expected that Dacha will have acquired a total of at least approximately \$11 million of Merus Shares at a price of \$1.70 per share, and the Merus Shares will represent substantially all of Dacha's assets. Subject to receiving all necessary regulatory and shareholder approvals, Dacha intends to distribute the Merus Shares to its shareholders as soon as reasonably possible following completion of its sale of Newco to Merus with a view to ultimately winding up its operations. This would involve, among other things, delisting Dacha's shares from the TSX Venture Exchange and Dacha ceasing to be a reporting issuer.

The acquisition agreement has been unanimously approved by the Dacha board of directors. Completion of the transaction is conditional upon the conditions to closing set forth in the acquisition agreement, which include receipt of all necessary stock exchange approvals, receipt of Dacha shareholder approval and no material adverse change with respect to Merus Labs or Dacha. If the transaction has not been completed by August 31, 2014, either party may terminate the acquisition agreement.

Dacha will be seeking shareholder approval for the sale of Newco to Merus, and for those actions required to facilitate the distribution of the Merus Shares to its shareholders, at Dacha's annual and special meeting of shareholders in August 11, 2014. Certain Dacha shareholders, who hold approximately 29.9% of the outstanding Dacha common shares, have signed voting support agreements with Merus pursuant to which they have agreed that they will vote their Dacha common shares in favour of the sale of Newco at the meeting. Further details regarding the proposed sale of Newco to Merus and the distribution of Merus Shares to Dacha shareholders will be set out in Dacha's management information circular that will be mailed to shareholders in advance of the meeting.

## Forward-Looking Statements

This release contains certain "forward looking statements" and certain "forward-looking information" as defined under applicable Canadian securities laws. Forward-looking statements and information can generally be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "estimate", "anticipate", "believe", "continue", "plans" or similar terminology. Forward-looking statements and information include, but are not limited to, statements with respect to the transactions contemplated under the acquisition agreement, receipt of the requisite regulatory and shareholder approvals in respect thereof and Dacha's intention to distribute the Merus Shares to its shareholders and wind up its operations thereafter. Forward-looking statements and information are subject to various known and unknown risks and uncertainties, many of which are beyond the ability of Dacha to control or predict, that may cause Dacha's actual results, performance or achievements may be materially different from those expressed or implied thereby, and are developed based on assumptions about such risks, uncertainties and other factors set out here in, including but not limited to: the risk that the transaction will not be approved by the TSX, the TSXV or Nasdaq or the Dacha shareholders; risks and uncertainties related to the transaction not being completed in the event that the other conditions precedent thereto are not satisfied and other related risks and

uncertainties. Dacha undertakes no obligation to update forward-looking information except as required by applicable law. Such forward-looking information represents management's best judgment based on information currently available. No forward-looking statement can be guaranteed and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information.

Completion of the sale of Newco to Merus Labs is subject to a number of conditions, including TSXV acceptance and shareholder approval. 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 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. Trading in the securities of Dacha should be considered highly speculative.

The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

## Contact

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