

Sabre Graphite Corp. and DraftTeam Fantasy Sports Inc. Announce Conditional Approval of Merger and Name Change to DraftTeam Daily Fantasy Sports Corp.

03.03.2015 | [Marketwired](#)

CALBARY, Mar 3, 2015 - [Sabre Graphite Corp.](#) ("Sabre") (TSX VENTURE:SAG) and DraftTeam Fantasy Sports Inc. ("DraftTeam") (CSE:DFS) are pleased to provide the shareholders of both companies with an update on the status of the previously announced business combination of both companies (the "Transaction") whereby Sabre will acquire all of the issued and outstanding common shares of DraftTeam. Under the terms of the Transaction, DraftTeam shareholders will receive 0.4667 of a common share of Sabre ("Sabre Share") for every one common share of DraftTeam ("DraftTeam Share") held. As of the effective date of the Transaction, all outstanding DraftTeam warrants and options will remain outstanding and will continue to be governed by the terms and provisions of the warrant certificates and option commitments, respectively; however, the holder will be entitled upon the exercise thereof to receive Sabre Shares based on the above noted exchange ratio.

At a meeting of DraftTeam's shareholders held on February 24, 2015, the shareholders passed the special resolution approving the Transaction. An application for final court approval of the Transaction is expected to be heard in the British Columbia Supreme Court on March 3, 2015.

Sabre has now filed on SEDAR its disclosure document related to the Transaction and received conditional approval from the TSXV for the Transaction. Sabre has also received shareholder approval for the Transaction by way of consent resolution from greater than 50% of its shareholders.

Subject to final court approval being obtained and the satisfaction or waiver of all remaining closing conditions, the Transaction is expected to close in the near future. Upon completion of the Transaction, the combined company will be changing its name to "DraftTeam Daily Fantasy Sports Corp.", and will trade on TSXV under its new trading symbol "DTS".

DraftTeam focuses on daily and weekly skill based fantasy sports games. DraftTeam has developed proprietary software which allows users to create fantasy teams from the player rosters of actual sports leagues and then use their teams to compete against other users in various categories such as points scored, yards gained, goals, assists or home runs registered, depending on the specific sport. The DraftTeam.com website currently offers daily and weekly skill based fantasy sports games for the four major sports in North America, which includes NFL, NBA, NHL and MLB. DraftTeam also offers a variety of entry fee contest options for its members to play, in addition to free roll tournaments to attract new members to the site. DraftTeam charges a management fee from all entry fees collected on the website.

After completion of the Transaction, the resulting company expects to have available working capital of approximately \$2,000,000 and approximately 42,528,000 shares outstanding. The executive management group of Sabre, led by David M. Antony as Chief Executive Officer and Charidy Lazorko as Chief Financial Officer, will manage the combined company with the addition of Michael Young, the current President of DraftTeam, as President and Kyle Johnstone, as manager of Product Development.

READER ADVISORIES

Forward-Looking Information - This press release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information or statements. More particularly and without limitation, this press release contains forward looking statements and information concerning the combined company's business activities, working capital and anticipated benefits from the Transaction. The forward-looking statements and information are based on certain key expectations and assumptions made by Sabre and DraftTeam, including the timing of receipt of regulatory and shareholder approvals. Although Sabre and DraftTeam believe that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed

on the forward looking statements and information because Sabre and DraftTeam can give no assurance that they will prove to be correct. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties.

Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to: risks related to the ability to attract retail customers; changing consumer preferences; potential intellectual property rights claims; ability to access sufficient capital from internal and external source; failure to obtain required regulatory and other approvals; and changes in legislation. There are risks also inherent in the nature of the proposed Transaction, including failure to realize anticipated synergies or cost savings; risks regarding the integration of the two entities; incorrect assessments of the values of the other entity; and failure to obtain the required shareholder, court, regulatory and other third party approvals. This press release also contains forward-looking statements and information concerning the anticipated completion of the proposed Transaction and the anticipated timing for completion of the Transaction. Sabre and DraftTeam have provided these anticipated times in reliance on certain assumptions that they believe are reasonable at this time, including assumptions as to the timing of receipt of the necessary regulatory and court approvals and the time necessary to satisfy the conditions to the closing of the Transaction. These dates may change for a number of reasons, including unforeseen delays in preparing meeting materials, inability to secure necessary regulatory or court approvals in the time assumed or the need for additional time to satisfy the conditions to the completion of the Transaction. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this press release concerning these times. Readers are cautioned that the foregoing list of factors is not exhaustive. Additional information on these and other factors that could affect Sabre's or the combined company's operations or financial results are included in reports on file with applicable securities regulatory authorities and may be accessed through the SEDAR website (www.sedar.com). The forward-looking statements and information contained in this press release are made as of the date hereof and Sabre and DraftTeam undertake no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

NEITHER THE CANADIAN SECURITIES EXCHANGE NOR ITS REGULATIONS SERVICES ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

Contact

David M. Antony, Chief Executive Officer
(403) 531-1710
dave@draftteam.com

Michael Young, President
(604) 742-1111
myoung@draftteam.com

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/193594--Sabre-Graphite-Corp.-and-DraftTeam-Fantasy-Sports-Inc.-Announce-Conditional-Approval-of-Merger-and-Name-Change>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).