

Siyata Mobile Completes RTO Transaction With Teslin River Resources Corp.

27.07.2015 | [Marketwired](#)

Siyata Mobile Inc. (the "Company" or "Siyata"), formerly [Teslin River Resources Corp.](#) (formerly TSX VENTURE:TLR) ("Teslin"), announces that it has completed its previously announced reverse takeover transaction between Siyata Mobile Inc., Teslin, and a subsidiary of Teslin, through a three cornered amalgamation. Prior to closing, Siyata acquired the Siyata Mobile Group assets of Israel-based cellular technology company, Accel Telecom Ltd. ("Accel"). The Siyata Mobile Group assets are now owned through BC and Israeli incorporated subsidiaries of the Company.

Siyata Mobile Inc. is a leading global developer and provider of a vehicle mounted communications platform over advanced mobile networks. Customers include cellular operators, commercial vehicle technology distributors and fleets of all sizes in Canada, Europe, Australia and the Middle East. Siyata's "Connected-Vehicle" devices and accessories are specifically designed for professional fleets such as trucks, vans, buses, ambulances, government cars and more. Siyata's aims to provide greater mobile connectivity for professional drivers and facilitate replacement of the current in-vehicle, multi device status quo with a single device that incorporates voice, data and fleet management solutions.

As part of the transaction, Teslin completed a 2.2 for 1 share consolidation and changed its name to Siyata Mobile Inc. All outstanding warrants of Teslin have been exercised and all stock options cancelled. An aggregate of 4,800,000 options have been authorized to be issued to certain directors, officers, employees and consultants of Siyata, at an exercise price of \$0.30 per share.

Immediately prior to closing, Siyata completed on a second tranche of its previously announced private placement transaction, through Haywood Securities Inc. ("Haywood"), for an additional \$173,489.10, bringing the total proceeds to \$4,178,490. An additional 578,297 subscription receipts were issued at a price of \$0.30 per subscription receipt.

The private placement subscription receipts, from both tranches, converted in to common shares of Siyata immediately prior to closing of the transaction. Through the amalgamation transaction, Siyata issued a total of 47,979,582 common shares, including 33,333,333 common shares to Accel and 13,928,300 common shares to the private placement investors. The balance of the shares were issued in full settlement of all corporate finance and finders' fees. Siyata also issued 7,173,076 share purchase warrants exercisable at \$0.60 per share for two years. The agents in the private placement also received agents' options entitling them to acquire 1,192,829 shares of Siyata at a exercise price of \$0.30, for a period of two years.

Following completion of the transaction, Siyata has a total of 59,587,337 common shares issued and outstanding. Accel reports that it has ownership, control and direction over an aggregate of 33,333,333 common shares of the Company, representing 55.9% of Siyata's issued and outstanding common shares.

Accel acquired the shares pursuant to the amalgamation transaction and, as disclosed in the Early Warning Report accompanying this news release, may in the future acquire or dispose of securities of the Company, through the market, privately or otherwise, as circumstances or market conditions warrant.

A copy of the early warning report filed with the applicable securities regulators regarding the above acquisition is available under the Company's SEDAR profile ([www.sedar.com](#)).

The shares issued to Accel are held in escrow pursuant to the requirements of the TSX Venture Exchange (the "Exchange") and are releasable as to 25% on closing and 25% at six, twelve and eighteen months thereafter.

The Board and management team of the Company have been re-constituted to include the following individuals:

Marc Seelenfreund (Director and CEO)

Mr. Seelenfreund is a founder and CEO of Siyata as well as the founder of Accel. Mr. Seelenfreund has a law degree from Bar Ilan University, is a board member at Ono University, Israel's leading private university

and has served as an Officer at the Israel Defence Forces.

Gil Gurfinkel (Director and Chairman of the Board)

Mr. Gurfinkel has been a Vice President at Shamrock Israel Growth Fund since January 2009 and has a background in business strategy, consulting, corporate finance and equity investments. Mr. Gurfinkel is a board member on a number of Israeli and International companies. Mr. Gurfinkel holds a B.Sc in Industrial and Management Engineering from Technion, the Israel Institute of Technology and a MBA from the Recanati Business School at Tel Aviv University.

Stephen Ospalak (Director)

Mr. Ospalak is former Vice President of Products and Services at Telus from September 1999 to November 2008. Mr. Ospalak was responsible for managing annual spend of over 1 billion in wireless and wire line equipment and was selected by Telus to integrate the wireless and wire line operation of Telus Mobility and their acquisition of Clearnet. Mr. Ospalak led the planning and execution of Clearnet's market debut and nationwide launch of PCS and iDEN services, establishing Clearnet as the leader in wireless service & technology innovation and setting the North American PCS launch record. Mr. Ospalak has been the Managing Director of Breen Management Corp. from January 2009 to present.

Michael Kron (Director)

Mr. Kron is current Chairman and CFO of Anywhere Commerce Inc. and has held these positions since June 2008. Mr. Kron is responsible for guiding the vision of that company, managing the Board Of Directors, corporate finance activities, financial reporting and overseas supplier relations. Mr. Kron has served as a director of a number of public company boards and is a current director and Audit Committee Chairman of Sprylogics Inc. He has been a member of the Canadian Institute of Chartered Accounts since 1987 and has a B.Com from Concordia University.

Brian Budd (Director)

Mr. Budd has an extensive management and corporate development background with over 25 years of entrepreneurial and sales leadership experience in the high tech and resource industries. Mr. Budd served as an area director of sales for a multi-billion dollar software company selling into the Fortune 500 group of companies. He has extensive experience in penetrating new markets, hiring and developing sales teams, implementing sales techniques and strategies. Mr. Budd currently leads [North Country Gold Corp.](#) as President and Director since being appointed in 2014. He previously served as VP of Corporate Development when he joined the company in 2009.

Robert Chisholm (Chief Financial Officer)

Mr. Chisholm has been the Chief Financial Officer and a partner at Emprise Capital Corp. since July 2008, a private merchant bank based in Vancouver, BC. Prior to Emprise Capital Corp., Mr. Chisholm was the Chief Financial Officer for PNI Digital Media from September 2001 until March 2009, a publicly listed company (recently acquired by Staples) providing technology and utilizing telecommunications infrastructure to bridge consumer ordered content (Music, Photos, Games, Video, Mobile Content) with retailers that have on demand manufacturing capabilities for the production of merchandise in real time. Mr. Chisholm was directly responsible for successfully negotiating agreements with large retailers in the United States, Europe and Canada. Mr. Chisholm holds a professional accounting designation in Canada and received his BBA with a major in accounting from Saint Francis Xavier University in Nova Scotia.

Gidi Bracha (VP of Technology)

Mr. Bracha has served as Vice President of Technology of Siyata Mobile Group since 2011. Mr. Bracha spearheaded the development of both the Truckfone and Voyager brands. Mr. Bracha served as an engineer technician in the Anti-Aircraft division of the air force in the Israel Defense Forces and holds a BA in Engineering and Business Management from Darby University.

Siyata has been classified as a Tier 1 Reporting Issuer on the Exchange. Trading in the common shares of Siyata will resume trading at the open of the market on Wednesday, July 29, 2015 under the new symbol

"SIM" (CUSIP 83013Q103).

On Behalf of the Board of Directors of: SIYATA MOBILE INC.

Marc Seelenfreund
CEO and Director

About Siyata:

Siyata Mobile Inc. is a leading global developer and provider of a vehicle mounted communications platform over advanced mobile networks.

Siyata's customers include cellular operators, commercial vehicle technology distributors and fleets of all sizes in Canada, Europe, Australia and the Middle East.

Siyata's "Connected-Vehicle" devices and accessories are specifically designed for professional fleets such as trucks, vans, buses, ambulances, government cars and more. Siyata's innovative vehicle IoT technology aims to provide greater mobile connectivity for professional drivers and facilitate replacement of the current in-vehicle, multi device status quo with a single device that incorporates voice, data and fleet management solutions.

Investors are cautioned that, except as disclosed in the disclosure document 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 the Company 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. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release may include forward-looking statements that are subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward looking. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, continued availability of capital and financing, and general economic, market or business conditions. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements except as required under the applicable laws.

Contact

Siyata Mobile Inc.
Marc Seelenfreund, CEO and Director
(604) 684-6730

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/207066--Siyata-Mobile-Completes-RTO-Transaction-With-Teslin-River-Resources-Corp.html>

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](#).
