

# Metallum Resources Enters Into Arrangement Agreement With OneUp Games

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TORONTO, July 28, 2015 - [Metallum Resources Inc.](#) (TSX VENTURE:MRV) ("Metallum") is pleased to announce that it has entered into a definitive arrangement agreement (the "Arrangement Agreement") with 2315257 Ontario Inc. ("Holdco"), the holding company for its operating subsidiary OneUp Games, LLC (collectively, "OneUp Sports"), pursuant to which Metallum and Holdco have agreed to complete the business combination (the "Transaction") initially described in Metallum's press release of May 4, 2015 by way of an amalgamation (the "Amalgamation") under the *Business Corporations Act* (Ontario) resulting in the formation of a new company which will carry on the business of OneUp Sports ("Amalco"). The Arrangement Agreement will be made available on SEDAR at [www.sedar.com](http://www.sedar.com).

## About the Transaction

Metallum will hold an annual and special meeting of its shareholders as soon as practicable to approve, among other things, (i) the Amalgamation; (ii) a change in the name of Metallum from "[Metallum Resources Inc.](#)" to "OneUp Sports Inc." or such other name as is agreed to by Metallum and Holdco; (iii) a consolidation of the common shares of Metallum on the basis of one (1) post-consolidation Metallum common share for every six (6) pre-consolidation common shares of Metallum; (iv) the appointment of the proposed directors for Amalco; and (v) a stock option plan for Amalco. Details regarding the annual and special meeting of the shareholders of Metallum will be available in a management information circular (the "Circular").

The Circular is expected to be a joint circular with Holdco, which will also be delivered to the shareholders of Holdco in connection with the Holdco meeting of its shareholders to be held to approve the arrangement (the "Arrangement") of Holdco contemplated under the Arrangement Agreement.

Immediately after completion of the Transaction, on a non-diluted basis and after giving effect to the Metallum consolidation, but prior to taking into account the financings described below, it is currently expected that the shareholders of Metallum will own approximately 11,824,167 common shares of Amalco and the shareholders of Holdco will own approximately 77,586,395 common shares of Amalco.

## Financings

Further to Metallum's press release of June 8, 2015, Holdco expects to complete a non-brokered financing of US\$2.5 million of units issued at US\$0.20 per unit (prior to giving effect to the proposed Metallum consolidation and the exchange ratio under the Arrangement). Each unit will be comprised of one common share and one-half of one warrant, with each full warrant exercisable into a common share at an exercise price of US\$0.24 per share for a period of 2 years.

The subscription receipt financing described in the June 8, 2015 press release is expected to be completed in August 2015.

## About OneUp Sports

OneUp Sports innovative mobile sports platform currently serves a rapidly expanding base of over 30 million users, benefitting from a trend of significant revenue growth. The OneUp Sports platform offers sports fans live-action mobile applications (apps) and services for leagues, professional and college teams, and popular sports media partners. The platform offers fan engagement features that include social and fantasy gaming, live content, in-stadium experiences, messaging/chat, proprietary ticketing and various other revenue generating features. The platform includes an integrated media and sponsorship offering delivering maximum value to global brands and partners. OneUp Sports has launched some of the industry's most popular sports apps including: NFL & MLB Connect, two of the leading professional league second screen-screen applications which allow fans and friends to compete with each other based on real live events that happen during games; the Toronto Maple Leafs Mobile app that connects its fan base on mobile devices; and Washington Redskins, the official app of Washington, D.C based Redskins fans. The company provides applications and services to a growing number of pro and college organizations including the L.A.

Lakers, the L.A. Clippers, the Toronto Raptors, Tottenham Hotspur, FCBarcelona and the PGA Tour. OneUp Sports' apps are used on various devices in North America and internationally. OneUp Sports was incorporated in 2010 and is based in Palm Beach Gardens, Florida with locations in the United Kingdom; New York, New York; and Washington, D.C.

## **Sponsorship**

Sponsorship of a reverse take-over is required by the TSX Venture Exchange ("TSXV") unless exempt in accordance with TSXV policies. Metallum is currently reviewing the requirements for sponsorship and may apply for an exemption from the sponsorship requirements pursuant to the policies of the TSXV, however, there is no assurance that an exemption is available or that Metallum will ultimately obtain an exemption if one is available. Metallum intends to include any additional information regarding sponsorship in a subsequent press release.

All information contained in this news release with respect to Metallum and OneUp Sports was supplied by the respective parties for inclusion herein, and each party and its directors and officers have relied on the other party for any information concerning the other party.

*Completion of the Transaction is subject to a number of conditions, including TSXV acceptance and disinterested 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 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 Metallum should be considered highly speculative.*

*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.*

**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.**

**CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION:** *This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to: the terms and conditions of the proposed Transaction; the terms and conditions of the proposed financings; future developments; use of funds; and the business and operations of the combined issuer after completion of the proposed Transaction. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties; delay or failure to receive board, shareholder or regulatory approvals; and the results of continued development, marketing and sales. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Metallum and OneUp Sports disclaim any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.*

**NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES**

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