

Iron Tank Resources Corp. To Purchase Spriza Inc.

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CALGARY, Aug 10, 2015 - [Iron Tank Resources Corp.](#) (the "Corporation" or "Iron Tank") (TSX VENTURE:TNK) and Spriza, Inc. ("Spriza"), a company incorporated in Nevada, are pleased to announce that they have entered into a letter of intent (the "Agreement") on August 3, 2015, with respect to a combination of both companies (the "Transaction") whereby Iron Tank will acquire all of the assets of Spriza. Under the terms of the Agreement, Iron Tank will issue 55,000,000 common shares, at a deemed price of \$0.05 for a deemed value of \$2,750,000 as full purchase price of all the operating assets of Spriza.

The resulting business combination will combine their assets into a newly formed company, which will be a wholly owned subsidiary of Iron Tank when completed, which will be considered a "Reverse Takeover" and a "Change of Business" from a mining issuer to a technology issuer in accordance with Policy 5.2 of the TSX Venture Exchange (the "TSXV").

Spriza's business is building a social network for group prizes and incentives and is an emerging growth company.

Spriza's intellectual property, which will be acquired in conjunction with the Transaction, is a robust and effective incentive marketing system that builds brand awareness and generates qualified targeted leads for any size of business through an online contest marketing solution "SPRIZA™". SPRIZA™ is modular, scalable, and fully customizable. It taps into the power of shared interests and personal relationships within targeted markets producing traceable and quantifiable results at every stage of the contest.

SPRIZA™ provides deep, real-time analytics and reporting, through a robust tool that measures marketing and advertising budgets for real time return on investment analysis and demographic profiling. SPRIZA™ leverages social strategies based on business objectives enabling branders to measure results of marketing efforts. The result is a network of subscribers that participate in contest promotions centered and shared around their personal interests. SPRIZA™ produces quantifiable and verifiable participant data results, which can be used for ongoing marketing purposes with targeted demographics. SPRIZA™ data results assess how many consumers responded, whom they shared the campaign with, the level of engagement, how many other campaign participants were influenced and sales value generated.

SPRIZA™ is designed to work with Social Media engines and offers full mobile capability to engage popular mobile applications.

Management and Directors

Following the closing of the Transaction, management will be comprised of Dave Antony, Jay Cowles, Rob Danard, Chris Robbins, and Trevor Wong-Chor.

The Board of Directors is contemplated to be comprised of David Antony, Jay Cowles, Rob Danard, Scott Seguin, Chris Robbins and John Rak. The management team and Board of Directors have extensive experience in the social media and marketing industries, along with significant experience in the Canadian junior public markets. Background information for each of the key members is set out below.

Jay Cowles, proposed COO and Director. Jay Cowles is the current Chief Operating Officer and a director of Spriza, Inc. and has served in those positions since February 2, 2015. Mr. Cowles brings a wealth of experience managing corporate growth. In his ten years at Globex Foreign Exchange (now Firma FX), he was instrumental in planning and implementing strategies to scale up operations from the startup level to its present 250 employees. As a regional director, Mr. Cowles personally managed the establishment of various branches around the world. Globex's annual trading volume now approaches \$6 billion, and in 2007 the firm was Ernst & Young's Entrepreneur of the Year. Mr. Cowles advises on early stage technology companies both in the private and public sectors most recently with Vogogo, who provides risk management with compliant payment in the fiat and traditional payments sector.

Rob Danard, proposed CEO and Director. Rob Danard is the current President, Chief Executive Officer,

director, and Control Person of Spriza, Inc and has served in those positions since September 17, 2012. Mr. Danard began his career in 1998, while studying Business at the University of Calgary. In 2009, Mr. Danard operated WealthMates Inc., a privately held corporation where he held the position of President providing business development and consulting services. During this time at WealthMates he assisted in the business with product development and client engagement. In 2010 he co-founded Engageia Inc. a digital marketing agency. Engageia was involved with digital strategy, advisory, consulting, social media, community engagement, application development, event activation and start-up incubation. Engageia was nominated as the top digital agency in North America in social media by iMedia Connection. Mr. Danard was also a former Director of Cana Venture Capital Corporation, a publically listed TSXV listed capital pool corporation. Mr. Danard provides extensive experience in the social media industry.

Chris Robbins, proposed CFO and Director. Chris Robbins is the current Chief Financial Officer as well as a director of Spriza, Inc. and has served in those positions since October 25, 2013. Mr. Robbins has over 20 years of public company experience in the areas of financing, corporate governance, audit and disclosure requirements for both US and Canadian public companies. Mr. Robbins is also Chief Financial Officer and a director of [Gungnir Resources Inc.](#) a TSX Venture listed company.

Trevor Wong-Chor, proposed Corporate Secretary. Since September 2004, Mr. Wong-Chor has been a solicitor with the law firm DLA Piper (Canada) LLP (and its predecessor firm) where he is currently a Partner and a member of the firm's Executive Committee. Prior thereto, Mr. Wong-Chor was a Partner and an Associate at the law firm Borden Ladner Gervais LLP (and its predecessor firms) (1998-2004). Mr. Wong-Chor's practice involves advising a broad range of clients on matters relating to capital markets, mergers and acquisitions and governance.

Dave Antony, proposed Director. Dave Antony is the current Chief Executive Officer of Iron Tank and is Chartered Accountant and has over 20 years' experience in assisting companies in structuring transactions, accessing capital, and corporate governance. He is currently also Chief Executive and a director of Blackhawk Resource Corp., DraftTeam Daily Fantasy Sports Corp., [Africa Hydrocarbons Inc.](#), and Valencia Ventures Inc. In addition David Antony sits on both the Local Advisory and National Advisory Committees for the TSXV.

John Rak, proposed Director. Mr. Rak has extensive experience in the Canadian investment banking industry and venture capital markets having previously held executive roles at a midsize Canadian investment bank as well as multiple public companies.

Scott Seguin, proposed director. Mr. Seguin is an independent businessman who has over 20 year experience in senior management roles with various private companies. He has achieved entrepreneurial and operational excellence through multiple new venture startups and consulting companies. Currently Mr. Seguin is the Vice President of Strait Capital Corp. and previously was the COO of Continental Pipeline & Facility Ltd. Mr. Seguin has a Bachelor of Mechanical Engineering from the University of Alberta and a MBA from the University of Calgary.

The Agreement contemplates that both Iron Tank and Spriza will hold a meeting of its shareholders on or prior to October 1, 2015 to permit shareholders to vote on the Transaction. The board of directors of each company unanimously supports the Transaction, and have determined that the Transaction is in the best interest of their corporations and recommends that their shareholders vote in favour of the Transaction.

Selected Spriza Financial Information

The following table contains selected financial information with respect to Spriza and has been derived from Spriza's management prepared unaudited financial statements as at and for the period ended March 31, 2015:

	Unaudited Mar. 31, 2015(US\$)
Current Assets (Cash)	\$ 520,519
Intangible Assets	\$ 335,673
Other Assets	\$ 27,767
Total assets	\$ 883,959
Total Liabilities	\$ 9,913
Total Shareholders' Equity	\$ 874,046

All of the above noted assets will be acquired in conjunction with the Transaction, including the current

assets.

More detailed and further financial information for other periods with respect to Spriza is available on www.sedar.com and <http://www.sec.gov/edgar.shtml>.

Sponsorship

Sponsorship of a reverse take-over is required by the TSXV unless exempt in accordance with TSXV policies. The Corporation is currently reviewing the requirements for sponsorship and may apply for an exemption from the sponsorship requirements. There is no assurance that the Corporation will ultimately obtain an exemption from sponsorship.

Resumption to Trading

Trading in the common shares of the Corporation will remain halted pending receipt and review by the TSXV of certain required documentation from the Corporation and until the Corporation engages a sponsor or a sponsorship exemption is granted.

The Transaction is an "Arm's Length Transaction" as defined under TSXV policies.

The Corporation will issue a subsequent press release containing the details of the definitive agreement and additional terms of the Transaction, including information relating to the financing, sponsorship, and further financial information with respect to Spriza.

Reader Advisory

Certain information set forth in this news release contains forward-looking statements or information ("forward-looking statements"), including details about the Transaction. By their nature, forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond the Corporation's control, including the impact of general economic conditions, industry conditions, volatility of commodity prices, currency fluctuations, environmental risks, operational risks, competition from other industry participants, stock market volatility, the risks that the parties will not proceed with the Transaction, that the ultimate terms of the Transaction will differ from those that currently are contemplated and the ability to access sufficient capital from internal and external sources. Although the Corporation believes that the expectations in its forward-looking statements are reasonable, its forward-looking statements have been based on factors and assumptions concerning future events which may prove to be inaccurate. Those factors and assumptions are based upon currently available information. Such statements are subject to known and unknown risks, uncertainties and other factors that could influence actual results or events and cause actual results or events to differ materially from those stated, anticipated or implied in the forward-looking statements. Accordingly, readers are cautioned not to place undue reliance on the forward-looking statements, as no assurance can be provided as to future results, levels of activity or achievements. Risks, uncertainties, material assumptions and other factors that could affect actual results are discussed in our public disclosure documents available at www.sedar.com. Furthermore, the forward-looking statements contained in this document are made as of the date of this document and, except as required by applicable law, the Corporation does not undertake any obligation to publicly update or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained in this document are expressly qualified by this cautionary statement.

Completion of the Transaction is subject to a number of conditions, including but not limited to, 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 on. Trading in the securities of [Iron Tank Resources Corp.](#) should be considered highly speculative.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved or disapproved the contents of this press release.

All information contained in this press release with respect to the Corporation and Spriza was supplied by the Corporation and Spriza, respectively, for inclusion herein.

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 press release.

Contact

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