

Gold Finder Explorations Ltd. Enters Into Binding Agreement to Acquire Venzee

08.11.2017 | [Marketwired](#)

[Gold Finder Explorations Ltd.](#) (NEX:GFN.H) ("GFN") is pleased to announce that it has entered into a binding agreement with respect to the previously announced proposed acquisition of all of the shares of Venzee Inc. ("Venzee") pursuant to a reverse takeover (the "Transaction").

Business of Venzee

Venzee is working to solve one of the biggest challenges facing the US\$23 trillion global retail industry: the use of spreadsheets by suppliers and manufacturers to share product information and inventory updates with their retailers. Venzee's cloud-based platform uses artificial intelligence to automatically turn product information from suppliers and manufacturers into the requirements of their retailers, removing an unnecessary and labour-intensive step in their workflow. Venzee offers its platform to vendors (suppliers and manufacturers) or retailers on a "freemium" model in which certain application features are free to all users and other features are only available to paying members, at a variety of price points to maximize the marketability of Venzee's solutions. Companies in more than 100 countries from up and coming retailers on various e-commerce platforms, to leaders in the manufacturing, production and distribution industries have signed up to Venzee to automate their processes. As Venzee grows, it is systematically revolutionizing the way e-commerce does business, saving retailers and vendors time and money. As part of its growth strategies, Venzee seeks to (i) grow its customer base, (ii) expand sales within its customer base, (iii) expand internationally, and (iv) leverage its technology to offer new solutions including integration and use of blockchains.

Overview of the Transaction

The Transaction will be implemented pursuant to an agreement and plan of merger dated November 6, 2017 between GFN, a newly created wholly-owned subsidiary of GFN ("GFN MergerSub") and Venzee (the "Merger Agreement"). The Transaction is an arm's length transaction and will constitute a "reverse takeover" and a "change of business" as contemplated by the policies of the TSX Venture Exchange (the "TSXV"). Upon completion of the Transaction, GFN will have 100% ownership of the business and assets of Venzee, following which it is anticipated that GFN will be listed on the TSXV as a Tier 2 Technology Issuer. Prior to the closing of the Transaction, the outstanding common shares of GFN ("GFN Common Shares") will be consolidated on the basis of one (1) new GFN Common Share for every two (2) existing GFN Common Shares (the "GFN Consolidation") and the outstanding shares of common stock of Venzee ("Venzee Common Shares") will be split on the basis of 2.25 Venzee Common Shares for every one (1) existing Venzee Common Share (the "Venzee Share Split").

Pursuant to the Merger Agreement, Venzee will be merged with and into GFN MergerSub with Venzee surviving as a wholly-owned subsidiary of GFN, and (i) each outstanding Venzee Common Shares will be exchanged and the holder thereof will receive, on a one-for-one basis (after giving effect to the Venzee Share Split), one exchangeable share of GFN MergerSub which will be immediately exchanged for one GFN Common Share (post GFN Consolidation), (ii) each stock option of Venzee will be exchanged and the holder thereof will receive, on a one-for-one basis (after giving effect to the GFN Consolidation and the Venzee Share Split), stock options of GFN, and (iii) each warrant to acquire Venzee Common Shares will be exchanged and the holder thereof will receive, on a one-for-one basis (after giving effect to the GFN Consolidation and the Venzee Share Split), a warrant to acquire GFN Common Shares. As part of the Transaction GFN will change its name to Venzee Technologies Inc.

On the date hereof, after giving effect to the Venzee Share Split, there are currently (i) 42,040,807 Venzee Common Shares outstanding, (ii) stock options to acquire 3,659,082 Venzee Common Shares outstanding, and (iii) warrants to acquire 585,906 Venzee Common Shares outstanding.

Upon completion of the Transaction, without giving effect to the GFN Private Placement (as defined below), an aggregate of 47,300,705 GFN Common Shares are expected to be issued and outstanding, and options to acquire 3,659,082 GFN Common Shares and warrants to acquire 585,906 GFN Common Shares are expected to be outstanding. After giving effect to the GFN Private Placement, based on a minimum offering

of 6,000,000 GFN Common Shares at a price of CAD\$0.50 per share as detailed below, an aggregate of 53,300,705 GFN Common Shares are expected to be issued and outstanding upon completion of the Transaction.

Based on an offering price of CAD\$0.50 per GFN Common Shares under the GFN Private Placement as detailed below, the GFN Common Shares ultimately issuable to holders of Venzee Common Shares under the Transaction will be issued at a price of CAD\$0.50 per share, representing an aggregate value of CAD\$21,020,403 for the 42,040,807 GFN Common Shares issuable to such holders.

The completion of the Transaction is subject to a number of conditions, including but not limited to: (i) the implementation of the GFN Consolidation and Venzee Share Split, (ii) satisfactory pooling arrangements restricting the trading of GFN Common Shares issued to holders of Venzee Common Shares in connection with the Transaction, (iii) holders of Venzee Common Shares approving the Transaction, (iv) the completion by GFN of the GFN Private Placement, (v) GFN shall have a sufficient cash balance determined in accordance with the Merger Agreement, and (vi) the approval of the TSXV.

A copy of the Merger Agreement will be filed under GFN's SEDAR profile at www.sedar.com. The foregoing is a summary of certain material provisions of the Merger Agreement and is not comprehensive but is qualified in its entirety by reference to the complete text of the Merger Agreement.

GFN Private Placement

In connection with the completion of the Transaction, and subject to the approval of the TSXV, GFN shall complete a brokered private placement for gross proceeds of no less than CAD\$3,000,000 (the "GFN Private Placement"). The total gross proceeds under the GFN Private Placement may exceed CAD\$3,000,000. It is currently expected that the total gross proceeds under the GFN Private Placement will amount to CAD\$5,000,000, including gross proceeds of at least CAD\$3,000,000 under the Subscription Receipts Private Placement (as defined below) and up to CAD\$2,000,000 under the SFOD Private Placement (as defined below). PI Financial Corp. has agreed to act as sole-lead agent for GFN in connection with the GFN Private Placement. A cash commission of 7% and warrants representing 7% of the number of GFN Shares issued under the GFN Private Placement will be payable to the agents in connection with the GFN Private Placement.

The GFN Private Placement will include (i) a private placement of subscription receipts of GFN issued at a price of CAD\$0.50 per subscription receipt (a "Subscription Receipt"), each Subscription Receipt entitling the holder thereof to receive, immediately after closing of the Transaction, for no additional consideration, one unit of GFN (a "Unit"), each Unit consisting of one GFN Common Share (post GFN Consolidation) and one half of one GFN Common Share purchase warrant (each whole warrant, a "Warrant") where each Warrant will be exercisable at any time for 24 months (subject to an acceleration clause) following the closing date of the Transaction at a price of CAD\$0.75 per Warrant to acquire one GFN Common Share (post GFN Consolidation) (the "Subscription Receipts Private Placement"), and (ii) a private placement in British Columbia and Alberta, and such other jurisdictions as may be agreed to by GFN and PIF Financial Corp. (with the exception of Ontario), issued at a price of CAD\$0.50 per GFN Common Share (post GFN Consolidation) pursuant to a short form offering document in accordance with TSXV Policy 4.6 (the "SFOD Private Placement").

The net proceeds of the private placement will be used for advancing the resulting issuer's business following completion of the Transaction and for working capital. Additional details regarding the terms of the GFN Private Placement will be provided in due course. The securities issued under the Subscription Receipts Private Placement will be subject to a four (4) month hold period.

Board and Management Changes

Following completion of the Transaction, GFN's board of directors will be reconstituted and is expected to be composed of four directors, two of whom are expected to be current officers of Venzee. The two other directors will be independent directors. The following are brief profiles of the proposed members of management and directors of GFN following the completion of the Transaction.

Katharine (Kate) Hiscox, Director, President and Chief Executive Officer

Katharine (Kate) Hiscox is the President, Chief Executive Officer and a director of Venzee. Kate is a software engineer who has worked in e-commerce and supply chain management for over 18 years. A serial

entrepreneur, she launched her first startup in 2004, Lunawarehouse.com, which was acquired within a year of launch. Venzee is Kate's sixth startup. Kate first encountered the inefficiency and cost that spreadsheets represent in the retail industry while building and operating two online stores. This experience led to the concept for Venzee which was quickly validated by vendors, retailers and investors. Kate's strengths include product validation and strategy, raising investment, problem solving, blockchain, semantic and sentiment analysis, algorithmic processes, machine learning, e-commerce and business development. Before co-founding Venzee in 2014, Kate was co-founder and Chief Executive Officer of ClarkBetty LLC, an e-commerce store operating in the mail order furniture and furnishing industry, from 2012 to 2014.

Marco Sylvestre, Director and Chief Technology Officer

Marco Sylvestre is the Chief Technology Officer and a director of Venzee. Marco is a certified Scrum Master. Scrum is a methodology that allows a team to self-organize and make changes quickly, in accordance with Agile principles. Agile project management is an iterative approach to planning and guiding project processes. Prior to joining Venzee in 2014, he specialized in converting methodology for large development teams at Fortune 100 companies, from Waterfall, to Agile, including from 2012 to 2014, as a management consultant at Pyxis Technologies. His prior experience also includes six years at Ubisoft in leadership positions that encompassed development and quality assurance.

Michael (Myke) Clark, Independent Director

Myke Clark brings 18 years of media, public affairs and marketing experience with a variety of public and private companies. He has held senior public affairs, branding and strategic communications roles in the natural resource and project development industry. Formerly SVP Business Development for Finavera Wind Energy, Myke also spent more than 10 years as a journalist with the Canadian Broadcasting Corporation and other news organizations. Myke is also a director of Solar Alliance Energy Inc., an issuer listed on the TSXV. He has been Senior Manager, Strategic Communications and Public Affairs, Hunter Dickinson, Inc. since 2013 and was prior to that Vice-President of Corporate Development for Solar Alliance Energy Inc.

Dan Jeffries, Independent Director

Dan Jeffries is currently Director - Distribution Operations Canada at Coca-Cola Refreshments. Dan has worked across many functions within Coca-Cola Canada, and most recently he has led Distribution & Fleet for all Distribution Centers across the country. Prior to this role he was the V.P. of Operations for Western Canada overseeing the Warehouse, Distribution and Fleet teams. Before moving to the logistics side of the business Dan had many years in Sales & General Management including leading the Lower Mainland team for five years.

Joshua Lebovic, Chief Financial Officer

Joshua Lebovic joined Venzee in July of 2017 as its Chief Financial Officer. Prior to Venzee, Joshua held the position of Controller of foreign operations for more than five years at The Stars Group (formerly Amaya Inc.), a TSX/NASDAQ listed entity in the gaming industry, where he specialized in financial reporting, budgeting, and business analysis. Joshua holds a Bachelor of Commerce degree from McGill University and a Diploma in Chartered Accountancy from Concordia University.

Peter MacKay, Chief Operating Officer

Peter MacKay is the Chief Operating Officer of Venzee. He is an experienced executive with an entrepreneurial mindset and a proven track record of building and growing successful technology businesses spanning 20 years and including two successful exits plus a public listing. He founded Expert Agent in 2003, the leading real estate SaaS solution in the United Kingdom with more than 14,000 realtors and almost 9 million home buyers as clients. Peter has a proven track record of effective team building and business execution. Prior to joining Venzee in June of 2017, Peter was from 2003 to 2012 Managing Director at Websky Ltd. (Expert Agent), and from 2014 to 2015 Chief Operating Officer at PDT Technologies Inc., a global, full-service product design and development firm.

Jacob Lanyadoo, Chief Revenue Officer

Jacob Lanyadoo joined Venzee in April of 2017 as its Chief Revenue Officer. Jacob has spent the last 20 years in business-to-business sales with a focus on SaaS, Martech, and Fintech over the last 10 years. Most recently, in 2015-2016, as Director of Sales of SweetIQ Analytics Corp., a leading provider of location and reputation management SaaS solutions, he helped build an Enterprise Martech SaaS platform to scale, leading to the acquisition of SweetIQ by Gannett Publishing in early 2017. Prior to that, he was Director of Sales in 2013-2014 at Axxess Payments Inc., a leader in credit and debit card processing, and Director of Sales from 2009 to 2012 at Pivotal Payments, a leading global payment processor for small to large enterprises.

Arm's Length Transaction and Principals

The Transaction is not a related party transaction within the meaning of applicable Canadian securities legislation or the policies of the TSXV, no circumstances exist which may compromise the independence of GFN or other interested parties (in particular, GFN's directors and senior officers) with respect to the Transaction, and no aspect of the Transaction requires the approval of shareholders of GFN under applicable corporate and securities legislation. GFN is listed on the NEX board of the TSXV, is without active operations and is not and will not be subject to a cease trade order, and will not otherwise be suspended from trading on completion of the Transaction. As such, subject to the consent of the TSXV, GFN will not seek the approval of its shareholders to complete the Transaction. The GFN Consolidation and the proposed name change can be implemented without shareholder approval.

Neil Linder, the President and Chief Executive Officer of GFN and a director of GFN, currently holds 200,000 Venzee Common Shares (post Venzee Share Split), representing approximately 0.048% of the total issued and outstanding Venzee Common Shares prior to the completion of the Transaction.

Upon closing of the Transaction, the principals of GFN are expected to be the directors and officers of Venzee identified above under "Board and Management Changes". Other than Katharine (Kate) Hiscox, who is expected to own 10,289,250 GFN Common Shares upon closing of the Transaction, representing 21.75% of the outstanding GFN Common Shares prior to giving effect to the GFN Private Placement or 19.3% of the outstanding GFN Common Shares after giving effect to the GFN Private Placement (based on an issuance of 6,000,000 GFN Common Shares under the GFN Private Placement), no shareholder of GFN is expected to beneficially own or control, directly or indirectly, more than 10% of the GFN Common Shares.

Loan

Within five (5) business days of the receipt of all necessary approvals from the TSXV, GFN has agreed to advance, at Venzee's request, a secured loan to Venzee, in the principal amount of CAD\$250,000 (the "Loan"). At Venzee's request, an application for the Loan has been filed with the TSXV.

The Loan shall bear simple interest, payable on maturity one year after the date of the Loan, at 10% per annum, and be immediately due and payable in the event that Venzee and/or its shareholders elect not to proceed with the Transaction or if an alternative transaction is initiated. In the event that GFN elects not to proceed with the Transaction, all amounts owing under the Loan shall be repayable within ninety (90) days of demand. The Loan will be secured by a security charge over Venzee's assets, all of which are in the United States.

Subject to the approval of the TSXV, the Loan will be used by Venzee to fund its working capital requirements. The following table sets out selected financial information of Venzee for the periods indicated therein.

	Year ended December 31, 2016 (audit in process)	Six months ended June 30, 2016 (unaudited)
Revenue	US\$ 77,340	US\$ 80,156
Comprehensive loss	US\$ (938,150)	US\$ (670,905)
Total assets	US\$ 106,454	US\$ 454,110
Total long-term financial liabilities -		-
Shareholder deficiency	US\$ 1,808,950	US\$ 1,687,593
Comprehensive loss	US\$ 938,150	US\$ 670,905

Sponsorship

Sponsorship of the Transaction is required under the policies of the TSXV and GFN intends to request a waiver of sponsorship on the basis of the involvement of PI Financial Corp. in the GFN Private Placement. There is no guarantee that sponsorship will be waived.

Trading Halt

Trading in the GFN Common Shares was halted following the entering into of the letter of intent in respect of the Transaction on September 19, 2017. Trading will remain halted pending further filings with the TSXV in respect of the Transaction.

ON BEHALF OF THE BOARD

Neil Linder
President and Chief Executive Officer

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.

Completion of the Transaction is subject to a number of conditions, including but not limited to, the satisfaction or waiver of the closing conditions in the Merger Agreement generally, the completion of the GFN Private Placement, receipt of all required shareholder, regulatory and third party consents and approvals including TSXV approval, and satisfaction of other customary closing conditions. Where applicable, 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 filing statement 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 GFN 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 news release.

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the timing and implementation of the Transaction and the proposed GFN Private Placement. Generally, forward looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of GFN to be materially different from those expressed or implied by such forward-looking information, including but not limited to: general business, economic, competitive, geopolitical and social uncertainties; and regulatory risks. Although GFN has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information 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 information. GFN does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/281640--Gold-Finder-Explorations-Ltd.-Enters-Into-Binding-Agreement-to-Acquire-Venzee.html>

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