

WAMCO TECHNOLOGY GROUP LTD. ANNOUNCES LETTER OF INTENT TO MERGE WITH VERTICHEM CORPORATION

TORONTO, ONTARIO – August 7, 2014 – Wamco Technology Group Ltd. (“**Wamco**” or the “**Company**”) is pleased to announce that it has signed a letter of intent (“**LOI**”) with Vertichem Corporation (“**Vertichem**”) to complete a business combination (the “**Transaction**”) whereby all the issued and outstanding shares of Vertichem will be exchanged for common shares of Wamco. The newly combined company will assume Vertichem’s name.

Under the terms of the proposed Transaction, each common share of Vertichem will be exchanged for a common share of Wamco. Upon completion of the Transaction, Wamco and Vertichem shareholders, respectively, would own approximately 12% and 88% of the shares outstanding upon completion of the Transaction and after necessary debt settlements for shares. Prior to completion of the Transaction, management of Wamco intends to settle an aggregate of approximately \$112,272 of indebtedness through the issuance of common shares. Wamco intends to complete a share consolidation (the “**Consolidation**”) in order to effect the proper ratio of shares to be issued in the newly combined company as contemplated in the LOI.

In connection with the completion of the Transaction, the board of directors of Wamco will consist of five directors to be determined prior to closing, with one nominee from Wamco and four nominees from Vertichem. In addition, David Milroy, currently Chief Executive Officer of Vertichem, will become Chief Executive Officer of the combined company. Mr. Milroy has been a senior executive in companies involved in global satellite communications, terrestrial telecom fiber networks, and subsea optical fiber cable systems. He was President of Asia Global Crossing and has raised over \$10 billion in debt and equity for publicly listed companies over his career.

Prior to completion of the Transaction, Vertichem is seeking to complete a private placement of Vertichem shares for anticipated gross proceeds of up to \$500,000 (the “**Private Placement**”). Proceeds of the Private Placement will be used for general working capital purposes and to fund the Transaction. Any Vertichem shares issued pursuant to the Private Placement shall be exchanged for common shares of Wamco.

Concurrently with the closing of the Transaction, it is anticipated that Wamco will complete a private placement of common shares of the newly combined company (the “**Offering**”) for gross proceeds of up to \$1,500,000. It is anticipated that finder’s fees and/or commissions will be paid in connection with the Offering, and the net proceeds will be used for the financing of a pilot plant operation required for the commercialization of Vertichem’s patented technology. Pricing of this Offering is yet to be determined.

Completion of the Transaction is subject to the usual terms and conditions for this type of transaction, including completion of due diligence, completion and execution of definitive business combination documentation, receipt of all required regulatory and security holder approvals and no material adverse changes occurring in the financial condition of either company.

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This news release contains certain “forward-looking information” within the meaning of applicable securities law. Forward looking information is frequently characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate”, “may”, “will”, “would”, “potential”, “proposed” and other similar words, or statements that certain events or conditions “may” or “will” occur. These statements are only predictions. Forward-looking information is based on the opinions and estimates of management at the date the information is provided, and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company’s Management’s Discussion and Analysis. The Company undertakes no obligation to update forward-looking information if circumstances or management’s estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.