

News Release

Acquisition of Shares of Saratoga Electronic Solutions Inc.

October 2, 2014 – 2425497 Ontario Limited (the “Acquiror”), which is wholly owned by William I Car, announced its purchase yesterday of 3,937,711 outstanding common shares of Saratoga Electronic Solutions Inc. (“Saratoga”) in private transactions at a price of \$0.01 per share. Neither the Acquiror nor Mr. Car previously owned or controlled any common shares of Saratoga. The acquired shares represent approximately 21.3% of the outstanding common shares of Saratoga.

The purchases were made in reliance on the “private agreement exemption” from the formal take-over bid requirements of securities legislation as set out in Multilateral Instrument 62-104 – *Take-over Bids and Issuer Bids* of the Canadian Securities Administrators. In compliance with the terms of the exemption, purchases were made from less than five persons, the Acquiror did not make a bid generally to the common shareholders, and the purchase price was less than 115% of the market price of the common shares, as defined in Multilateral Instrument 62-104.

The shares were acquired for investment purposes. The purchases were made concurrently with private purchases of other outstanding common shares of Saratoga by other purchasers, with the total number of common shares purchased by all the purchasers, including the Acquiror, totalling 11 million shares. The Acquiror and Mr. Car have no agreement or understanding with the other purchasers regarding the voting or trading of any common shares of Saratoga.

The Acquiror and Mr. Car have no current intention of acquiring additional common shares of Saratoga, but they may make further purchases or sales of the shares in the future as circumstances may warrant.

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