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**VOODOOVOX INC. ANNOUNCES BOTH SHORT TERM AND LONG TERM FINANCING ACTIVITIES; PROVIDES UPDATE ON PREVIOUSLY ANNOUNCED POSSIBLE BUSINESS COMBINATION**

**Toronto, Ontario June 8, 2012** - VoodooVox Inc. ("VoodooVox" or the "Company"), (TSX: **VVX**) is pleased to announce that it is i) completing a \$1M non-brokered, non-convertible debt financing; ii) engaging a California-based financial advisory firm to assist the Company in securing debt or non-dilutive financing for minimum gross proceeds of \$7.5M; and iii) continuing to assess the possibility of a potential business combination transaction with a third-party technology company as originally announced by the Company in its May 9, 2012 news release.

The Company has completed subscription agreements for a \$1M non-brokered non-convertible debenture financing (the "Debentures".) The Debentures were sold on a private placement basis to a number of accredited investors, including the Chairman of the Board of VoodooVox Inc. (the "Subscriber(s)"). For each \$1,000 invested, the Subscriber will receive \$918.33 principal amount of a debenture and 3,000 common shares of the Company at a purchase price of \$81.67. Such common shares are subject to a four-month hold as prescribed by the TSX Exchange. The Debentures bear interest at the rate of 17.5% per annum, payable quarterly in arrears, are scheduled to mature two years from the date of issuance, and are secured obligations of the Company. Performance by the Company of its obligations under the Debentures is secured by a security interest covering all of the Company's present and after acquired property, as well as certain assets made available by the Company's Chairman of the Board.

The Company has entered into a financial advisory agreement with California-based Armentum Partners, LLC. Armentum Partners will be providing advice to the Company in conjunction with the \$7.5M financing. Proceeds from the financing will be utilized for strategic acquisitions and working capital.

The Company previously announced on May 9, 2012 that it had entered into a letter of intent (the "LOI") with a third-party technology company respecting a potential business combination transaction. Although the LOI has expired, the Company continues to discuss and explore a transaction with the third-party. VoodooVox cautions that there can be no assurance that a transaction



will be completed with the third-party as contemplated by the LOI or otherwise.

### About VoodooVox Inc.

VoodooVox uses consumer analytics to provide smarter mobile advertising services via the cloud to publishers, advertisers and operators. VoodooVox, which represents the combined assets and knowledge base of three companies, namely Call Genie Inc., UpSnap Services, LLC and VoodooVox, Inc., now processes billions of advertising transactions for a marquee list of global clients and partners. Currently, VoodooVox solutions are deployed in 11 countries around the world. [www.voodoovox.com](http://www.voodoovox.com).

### For More Information

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**The TSX Exchange has neither approved nor disapproved the contents of this news release.**

