

## **Vogogo Closes Oversubscribed \$8.5M Financing Positions to Bring Effective Risk Management and Payment Services to the Global Cryptocurrency Industry**

**CALGARY, ALBERTA – August 4, 2014** – Redfall Technologies Inc. (“**Redfall**”) d/b/a “**Vogogo**”, a payment processing specialist, and Southtech Capital Corporation (“**Southtech**”) (a TSX Venture Exchange listed Capital Pool Company) are pleased to announce that further to the press release of Southtech on May 7, 2014, they have completed a brokered and non-brokered private placement of 11,333,333 subscription receipts (“**Subscription Receipts**”) of Redfall at a price of \$0.75 per Subscription Receipt for gross proceeds of \$8,500,000 (collectively, the “**Financing**”). The syndicate of agents in respect of the brokered portion of the Financing was led by Cormark Securities Inc. (“**Cormark**”), and included Salman Partners Inc., Clarus Securities Inc., Beacon Securities Limited and Canaccord Genuity Corp. (collectively, the “**Agents**”).

### **Vogogo**

Vogogo provides comprehensive risk management, security, compliance and payment services, enabling cryptocurrency businesses to transact seamlessly with traditional banks and Fiat currencies. Transacting with traditional banks has been a major hurdle for crypto businesses to date and is seen as critical to the wide spread adoption and proliferation of these innovation technologies.

Due to their key positioning, Vogogo captured and effectively services the Canadian crypto industry. Vogogo’s technology and services enable crypto currency businesses to meet strict compliance and risk mitigation requirements of conventional banks and regulators. With effective risk management, compliance, and security in place, Vogogo has assisted in making Canada a reputable region for crypto businesses. An expansion into the U.S. market is now underway and expected to go live in the coming months.

Vogogo CEO Geoff Gordon said of the announcement, “This is a another milestone for Vogogo and an endorsement of our potential. The ability for the global crypto industry to meet the stringent requirements of regulators and traditional banks is one of the most significant challenges for the crypto space. Vogogo unlocks potential for growth, collaboration and innovation in the crypto space.”

### **Qualifying Transaction**

Upon the satisfaction of all conditions to the completion of the amalgamation (the “**Amalgamation**”) between Redfall and Southtech to form “Vogogo Inc.” in accordance with the amalgamation agreement dated May 7, 2014, as amended on July 31, 2014, between Redfall and Southtech, including, without limitation, the receipt of all required shareholder and regulatory approvals (the “**Escrow Release Conditions**”), each Subscription Receipt shall automatically convert and be exchanged, for no additional consideration or action on the part of the holder thereof, into one (1) common share (“**Vogogo Shares**”) of Vogogo. The

common shares of Redfall into which the Subscription Receipts will convert will be exchanged for 11,333,333 Vogogo Shares as part of the Amalgamation.

The gross proceeds from the sale of the Subscription Receipts has been delivered to CST Trust Company and will be held in escrow pending the completion the Amalgamation. If the Amalgamation is completed on or before 5:00 p.m. (Calgary time) on September 16, 2014, the net escrowed proceeds will be released to Vogogo.

If the Escrow Release Conditions are not satisfied on or before 5:00 p.m. (Calgary time) on September 16, 2014, or the Amalgamation Agreement is terminated at an earlier time or if Redfall or Southtech has advised Cormark or announced to the public that it does not intend to proceed with the Amalgamation (each a "**Termination Event**"), holders of Subscription Receipts will receive a cash payment equal to the offering price of the Subscription Receipts and any interest that was earned thereon during the term of the escrow.

In connection with the Financing, Redfall agreed to pay the Agents and certain arm's length finders a commission equal to 7% of the gross proceeds raised by the Financing (the "**Commission**"). The Commission is being held in escrow and will be released to the Agents and certain finders upon satisfaction of the Escrow Release Conditions being satisfied. In the event a Termination Event occurs, the Commission held in escrow will be used to refund the offering price of the Subscription Receipts to the holders of the Subscription Receipts, and the Agents and finders will not be entitled to any Commission. In addition, Vogogo will issue to the Agents and certain finders, compensation options which entitle the Agents and such finders to receive, in connection with the Amalgamation, options to purchase 793,333 Vogogo Shares, which options will be exercisable up to two years from the date of issuance at an exercise price of \$0.75 per Vogogo Share.

### **Shareholder Meetings**

Redfall and Southtech will be mailing a joint information circular dated July 31, 2014 (the "**Circular**") in respect of the shareholder meetings of each of Redfall and Southtech to be held on September 10, 2014. A copy of such Circular may be found under Southtech's profile on SEDAR at [www.sedar.com](http://www.sedar.com). Shareholders of Southtech are encouraged to review the Circular carefully for additional details in respect of the Amalgamation. Southtech has applied for, and received, an extension from the TSX Venture Exchange (the "**TSXV**") until September 17, 2014 in order to complete the Amalgamation, which will constitute Southtech's "qualifying transaction" pursuant to the policies of the TSX Venture Exchange. In the event the Amalgamation is not completed by September 17, 2014, assuming approval of disinterested shareholders of Southtech, Southtech will be transferred to the NEX board of the TSXV and 2,000,000 Southtech Shares issued to non-arm's length parties shall be cancelled.

### **About Vogogo**

Vogogo is a payment services company with an expertise in software development. Founded in 2008, Vogogo designed, built and launched a web-based payment processing technology while growing their expertise in software development, payments, risk

management, and related financial services. Vogogo developed the technology to support multiple electronic payments for both the U.S. and Canadian markets. The platform started out with successful integration into several large web based (E-commerce) businesses. To date, Vogogo has successfully processed more than \$1B in US and Canadian payments and the software is praised by its users for its simplicity, efficiency and ease of use.

Maintaining the original principles of offering payment and financial solutions that are easy, effective and efficient, Vogogo intends to execute on its plan to sell to global markets. The plan focuses on niche market opportunities where Vogogo believes it has a competitive advantage due to its technology.

With a full portfolio of payment and financial services secured by risk management technology, Vogogo is poised to be a competitive full-service payments and financial services provider in global markets.

### **About Southtech**

Southtech was incorporated under the *Business Corporations Act* (Alberta) on April 4, 2011, and is a "reporting issuer", as defined in applicable Canadian securities legislation, in the provinces of Alberta, British Columbia and Ontario. The common shares of Southtech are listed for trading on the TSXV under the trading symbol "STU.P" and Southtech is classified as a "capital pool company" pursuant to Policy 2.4 of the TSXV. As a capital pool company, the current business of Southtech is to identify and evaluate potential acquisitions of commercially viable businesses and assets that have the potential to generate profits and add shareholder value. Except as specifically contemplated in the policies of the TSXV, until the completion of a Qualifying Transaction, Southtech will not carry on business, other than the identification and evaluation of companies, businesses or assets with a view to completing a Qualifying Transaction.

### **Trading Halt**

Southtech Shares will remain halted pending receipt of applicable documentation by the TSXV.

For further information, please contact

**Redfall Technologies Inc.**

**Geoff Gordon**  
**Chief Executive Officer**  
**403-648-9292**

**Rodney Thompson**  
**Chief Relationship Officer**  
**403-648-9292**

**Southtech Capital Corporation**

**Paul Readwin**  
**Director of Southtech**  
**403-605-2336**

**READER ADVISORY**

***Neither the TSXV nor its Regulation Services Provider(as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this press release.***

*Completion of the Amalgamation is subject to a number of conditions, including but not limited to, TSXV acceptance and shareholder approval. There can be no assurance that the Amalgamation will be completed as proposed or at all.*

*Investors are cautioned that, except as disclosed in the Circular prepared in connection with the Amalgamation, any information released or received with respect to the Amalgamation may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.*

*Statements in this joint press release contain forward-looking information including, without limitation, timing and completion of the Amalgamation and the satisfaction of the Escrow Release Conditions. The words "will," "anticipate," "believe," "estimate," "expect," "intent," "may," "project," "should," and similar expressions are intended to be among the statements that identify forward-looking statements. The forward-looking statements are founded on the basis of expectations and assumptions made by Redfall and Southtech. Readers are cautioned that assumptions used in the preparation of such information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of Redfall or Southtech. Neither Redfall nor Southtech undertakes any obligation to update or revise any forward-looking statements except as expressly required by applicable securities laws.*

*None of the information contained on, or connected to, Vogogo's website is incorporated by reference herein.*

*This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described herein. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States or to United States Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.*