

## **Netcents completes reverse take-over transaction**

VANCOUVER, Feb. 25, 2016 /CNW/ - **Netcents Technology Inc. ("Netcents" or the "Company")** is pleased to announce that effective February 10, 2016, the Company completed a reverse take-over with Netcents Systems Ltd. ("Netcents Systems") pursuant to which the Company acquired a 100% interest in Netcents Systems.

### **Plan of Arrangement**

On February 10, 2016 Netcents completed a plan of arrangement (the "Arrangement") with UWO Consulting Ltd. ("UWO") and nine other wholly owned subsidiaries of UWO, dated November 12, 2014, as amended on November 14, 2014, January 25, 2015, February 16, 2015 and April 13, 2015. As a result of the Arrangement, Netcents became a reporting issuer in the provinces of British Columbia and Alberta and issued 1,010,549 common shares to former shareholders of UWO effective February 10, 2016.

### **Amalgamation and Reverse Take-Over**

Furthermore, effective February 10, 2016, pursuant to the terms of an amalgamation agreement between Netcents, UWO, Netcents' wholly-owned subsidiary 1887217 Alberta Ltd. ("SubCo"), and Netcents Systems, the Company completed a three-cornered amalgamation whereby Netcents acquired Netcents Systems through the amalgamation of SubCo with Netcents Systems, with the resulting amalgamated company becoming a wholly-owned subsidiary of Netcents. As a result of the Amalgamation, effective February 10, 2016, each common share of Netcents Systems was exchanged for 0.706 of a common share of Netcents for a total of 27,577,512 common shares being issued to former shareholders of Netcents Systems and each common share purchase warrant of Netcents Systems was exchanged for 0.706 of a common share purchase warrant of Netcents for a total of 2,578,425 common share purchase warrants being issued to former warrant holders of Netcents Systems.

### **Resulting Issuer**

In connection with the transactions described above, the Company has changed its name from "1018758 B.C. Ltd." to "Netcents Technology Inc." effective February 2, 2016.

Pursuant to the Amalgamation Agreement, Netcents will carry on the business of Netcents Systems and the first directors of the Netcents are Clayton Moore, Gord Jessop, Robert Meister, and Fraser McDougall. The first officers of Netcents are Clayton Moore as Chief Executive Officer, Gord Jessop as Chief Operating Officer and President, and Ryan Cheung as Chief Financial Officer.

### **About Netcents**

Netcents is a electronic online Payment Service Provider offering consumers and merchants online services for managing electronic payments by a variety of payments methods through its processing platform.

### **Forward-Looking Information**

This release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include regulatory actions, market prices, and continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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