

# Radial Research Corp. Sells Movie Method App

Vancouver, British Columbia--(Newsfile Corp. - June 4, 2020) - **Radial Research Corp. (CSE: RAD)** ("Radial" or the "Company") announces that it has disposed of all right, title and interest in and to the Movie Method iOS/Android smartphone app, including without limitation all intellectual property and goodwill with respect to the app.

"While we really liked the app and the concept behind it, we had significant challenges taking it to commercialization and decided that it was in the best interests of the Company to focus on other technology," said Peter Smith, Radial's CEO. "We have been looking at e-commerce platforms and technology for some time, and we believe we have an excellent opportunity with Zoompages, our most recent acquisition. We plan to start testing Zoompages immediately, while we continue our search for other interesting apps and technologies in the e-commerce sector."

Radial disposed of the app pursuant to an asset purchase agreement dated as of June 4, 2020 with Leon Apel, as purchaser (the "Purchaser"). Under the agreement, Radial transferred ownership of the app to the Purchaser, and as consideration the Purchaser agreed to cancel an aggregate of 4,000,000 Radial common shares held by him.

The Purchaser is a control person of Radial. Accordingly, the transaction is considered a "related party transaction" pursuant to Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). As a result of the transaction and the cancellation of 4,000,000 of the Purchaser's Radial shares, his holding of shares of the Company is reduced from 44.06% to 34.43%. In reviewing and approving the transaction, Radial's board of directors considered a number of factors, including without limitation the challenges taking the app to commercialization, the value that the Company is receiving for the app from the Purchaser, and the Company's recent acquisition of Zoompages (see the Company's press release dated May 28, 2020). The Radial board unanimously supports and unanimously approved the transaction, and there were no materially contrary views, disagreements or abstentions by any director with respect to the transaction. The transaction is exempt from the requirement under MI 61-101 to obtain a formal valuation pursuant to Section 5.5(b) of MI 61-101 (because Radial's shares are not listed or quoted on the markets specified therein) and is exempt from the requirement under MI 61-101 to obtain minority shareholder approval pursuant to Section 5.7(1)(a) of MI 61-101 (because the fair market value of the transaction is not more than 25% of Radial's market capitalization). The Company has closed the transaction less than 21 days before the Company has filed a material change report respecting the transaction. Closing the transaction in this shorter period is reasonable in the circumstances because the terms of the transaction are reasonable and favourable to the Company, time was of the essence in closing the transaction, and closing the transaction expeditiously was in the best interests of the Company and its shareholders.

The Company also announced that Mr. Guy Pinsent has resigned as a director of the Company to focus on his interest in Less Mess Storage. He has agreed to act as a consultant to the Company on an ongoing basis. The board and management of the Company thank Mr. Pinsent for his contributions to the Company as a member of the board.

## About the Company

Radial Research Corp. is a technology company that develops online and download technologies and services, including software, websites and smartphone applications. The Company has focused recent efforts on e-commerce related technologies, and has acquired Zoompages, an e-commerce platform which we believe greatly simplifies the sales funnel construction process. The Company is also seeking other opportunities in e-commerce, internet and smartphone-based technologies. For further information, please refer to the Company's disclosure record on SEDAR ([www.sedar.com](http://www.sedar.com)) or contact the Company by telephone at 778.999.7030.

ON BEHALF OF THE BOARD OF DIRECTORS

Peter Smith, CEO  
778.999.7030

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This news release contains "forward-looking information" that is based on the Company's current expectations, estimates, forecasts and projections. This forward-looking information includes, among other things, the Company's business, plans, outlook and business strategy. The words "may", "would", "could", "should", "will", "likely", "expect," "anticipate," "intend", "estimate", "plan", "forecast", "project" and "believe" or other similar words and phrases are intended to identify forward-looking information. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information. Such factors include, but are not limited to: changes in economic conditions or financial markets; increases in costs; litigation; legislative, environmental and other judicial, regulatory, political and competitive developments; and technological or operational difficulties. This list is not exhaustive of the factors that may affect our forward-looking information. These and other factors should be considered carefully and readers should not place undue reliance on such forward-looking information. The Company does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required by applicable law.

The CSE has not reviewed, approved or disapproved the contents of this news release.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/57317>