

## **POUNDER VENTURE CAPITAL CORP. ANNOUNCES COMPLETION OF QUALIFYING TRANSACTION WITH POOL SAFE INC.**

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CALGARY, April 19, 2017 /CNW/ - Pool Safe Inc. (NEX: PDR.H) ("**Pool Safe**" or the "**Corporation**"), a capital pool company listed on the NEX board (the "**NEX**") of the TSX Venture Exchange (the "**Exchange**"), is pleased to announce that it completed its previously announced qualifying transaction (the "**Qualifying Transaction**") with Pool Safe Inc. ("**PSI**"). Among the conditions imposed by the Exchange for completion of the Qualifying Transaction was a requirement that the Corporation complete a concurrent financing.

As a part of the Qualifying Transaction, the Corporation changed its name from "Pounder Venture Capital Corp." to "Pool Safe Inc." and consolidated its outstanding common shares on the basis of one post-consolidation common share for every four pre-consolidation common shares (each post-consolidation common share, a "**Post-Consolidation Pounder Share**"). Following these changes, PSI amalgamated with 2570184 Ontario Inc., a wholly-owned subsidiary of the Corporation formed solely for the purpose of facilitating the Qualifying Transaction (the "**Amalgamation**"). In accordance with the terms of the Amalgamation, the Corporation purchased all of the issued and outstanding common shares of PSI (each, a "**PSI Share**") on the basis of 28 Post-Consolidation Pounder Shares for each one PSI Share outstanding immediately prior to the amalgamation. In addition, Pounder issued warrants exercisable to purchase Post-Consolidation Pounder Shares (each a "**Pounder Warrant**") in exchange for PSI Warrants (as defined below) on the basis of 28 Pounder Warrants for each PSI Warrant outstanding immediately prior to the Amalgamation. Each Pounder Warrant will be exercisable at a price \$0.178 for a period of two years from April 18, 2017.

### **Concurrent Financing**

The Corporation completed its concurrent financing (the "**Concurrent Financing**") with the Qualifying Transaction, raising gross proceeds of approximately \$1.25 million through the sale of 247,268 units of the Corporation (each a "**PSI Unit**") at a price of \$3.17 per PSI Unit and the sale of 147,448 subscription receipts (each a "**Subscription Receipt**") at a price of \$3.17 per Subscription Receipt. Each PSI Unit consists of one PSI Share and one half of one warrant to purchase one PSI Share at a price of \$5.00 for a period of two years from the date of issuance (each whole warrant, a "**PSI Warrant**"). In connection with the completion of the Qualifying Transaction, the Subscription Receipts converted on a one-for-one basis into a total of 147,448 PSI Units. Echelon Wealth Partners Inc. (the "**Agent**") acted as agent for the Subscription Receipt portion of the Concurrent Financing (the "**Brokered Concurrent Financing**"). In connection with the Brokered Concurrent Financing, the Agent received a cash commission equal to 7% of the gross proceeds raised under the Brokered Concurrent Financing, and non-transferable compensation options to acquire in aggregate that number of PSI Units which is equal to 7% of the number of Subscription Receipts issued under the Brokered Concurrent Financing (the "**PSI Agent's Options**"). Each such PSI Agent's Option is exercisable to purchase, subject to adjustment in accordance with the terms of the certificate representing the PSI Agent's Option, one PSI Unit at the price of \$3.17 for a period of 24 months from April 18, 2017. A fee of 2% of the gross proceeds of the PSI Unit portion of the Concurrent Financing was also paid, and compensation options equal to 2% of the PSI Units sold in the PSI Unit portion of the Concurrent Financing were also issued on closing of the Concurrent Financing, on the same terms as the PSI Agent's Options. Each compensation option issued in connection with the Concurrent Financing became exercisable for 28 Post-Consolidation Pounder Shares and 14 Pounder Warrants upon completion of the Qualifying Transaction.

Certain shareholders of the Corporation who are not subject to escrow under the provisions of Exchange Policy 5.4 - *Escrow, Vendor Consideration and Resale Restrictions* did not enter into separate lock-up agreements with the Agent in connection with the Brokered Concurrent Financing.

## **Directors and Officers**

In connection with the Qualifying Transaction, certain directors and officers of the Corporation resigned and were appointed, such that the directors and officers of the Corporation are now as follows:

David Berger – Director and Chief Executive Officer  
Steven Mintz – Director and Chief Financial Officer  
Steven Glaser – Chief Operating Officer and Corporate Secretary  
Mohammed Alhadi – Director  
D. Campbell Deacon – Director

## **Final Exchange Bulletin**

The Corporation received conditional approval for the Qualifying Transaction from the Exchange on March 15, 2017 and has delivered all documentation to the Exchange required to satisfy its listing conditions. Upon issuance of the final exchange bulletin of the Exchange providing final acceptance of the Qualifying Transaction, the Corporation will cease to be a Capital Pool Corporation and will recommence trading as a Tier 2 Industrial Issuer on the Exchange. Trading in the common shares of the Corporation on the Exchange is expected to resume at open of markets on or around Monday, April 24, 2017 under the symbol "POOL".

For further information relating to the Corporation, PSI and the Transaction, please refer to the Filing Statement under the Corporation's profile at [www.SEDAR.com](http://www.SEDAR.com).

## **About Pool Safe Inc.**

Pool Safe Inc. designs, develops and distributes a product known as the "Pool Safe", which functions as a multi-purpose personal poolside attendant. The Pool Safe is designed to provide safety, convenience and peace of mind for hotels, resorts, waterparks and cruise ship guests. Conveniently located alongside pool or beach lounge chairs, Pool Safe is a unique way of providing vacationers with a comforting sense of security for their belongings, while they enjoy their vacation. Functions include: lockable safe, solar-powered charger for USB compatible electronic devices including phones, cameras and tablets in addition to beverage or server call-buttons, a beverage cooler and holders.

For more information please visit [www.poolsafeinc.com](http://www.poolsafeinc.com)

## **Further Information**

All information contained in this news release with respect to PSI and the Corporation was supplied by the parties respectively, for inclusion herein, and each party and its directors and officers have relied on the other party for any information concerning the other party.

*Neither the TSX Venture Exchange, Inc. nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) has in any way passed upon the merits of the Qualifying Transaction and neither of the foregoing entities has in any way approved or disapproved of the contents of this press release.*

## **Cautionary Statements**

*Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Corporation's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this release contains forward-looking information relating to the issuance of the final Exchange Bulletin and commencement of trading of the resulting issuer. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. Those assumptions and factors are based on information currently available to the Corporation. Risk factors that could cause actual results or outcomes to differ materially from the results expressed or implied by forward-looking information include, among other things: changes in tax laws, general economic and business*

*conditions; and changes in regulation. The Corporation cautions the reader that the above list of risk factors is not exhaustive. The forward- looking information contained in this release is made as of the date hereof and the Corporation is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.*

*This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. 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 U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.*

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