

## Platform 9 Capital Corp. Enters Into Term Sheet With Uptempo Inc.

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**TORONTO, October 10, 2018** – Platform 9 Capital Corp. (“Platform 9” or the “Corporation”) (TSX-V: PN.P), is pleased to announce that it has entered into a non-binding term sheet (the “Term Sheet”) with Uptempo Inc. ([www.uptempo.net](http://www.uptempo.net)), a financial technology company (“Uptempo”), providing consumers with proprietary technology that improves their financial trajectory. Uptempo was incorporated on January 18, 2018 under the Canada Business Corporations Act and currently, together with its subsidiaries, has a staff of approximately 44, with offices in New York, NY, Orlando, FLA and Toronto, ON.

Uptempo assists U.S. consumers in managing their liabilities by modifying their payment dates to align with their cash flow, resulting in higher payments being made to lenders, and reduced amortization periods for consumers, underpinned by significantly reduced delinquencies. This is achieved through a proprietary technology and regulatory platform that brings to bear a unique consumer financial experience, which enables Uptempo to deliver multiple additional ‘bank like’ products in the future. By connecting consumers with its U.S. bank partners through its Cloud Based platform, Uptempo earns income through recurring fees, over the duration of the liabilities being managed for the consumer, without taking balance sheet risk. The Uptempo platform falls into the Open Banking and Payments sectors, within the FinTech category.

Pursuant to the Term Sheet, the Corporation, subject to entering into a binding definitive agreement with Uptempo (the “Transaction Agreement”), has agreed to combine with Uptempo by way of three-cornered amalgamation, merger or other similar form of transaction (the “Transaction”). The Transaction is an arm's length transaction and, when completed, may be considered to be Platform 9's Qualifying Transaction for the purposes of the TSX Venture Exchange Inc. (the “Exchange”). The Corporation's valuation will be equal to the greater of CAD \$2MM or the value of 2% of the issued and outstanding common shares of the resulting issuer upon closing of the Transaction (excluding common shares issued in connection with the minimum CAD \$10MM brokered financing described below). The Corporation has requested its common shares to be halted by the Exchange pending negotiation of the Transaction Agreement and review by the Exchange of the materials for the Transaction. Trading in the common shares of the Corporation are expected to remain halted until the closing or termination of the Transaction.

This is an initial press release. The Corporation intends to issue a further press release once it has entered into the Transaction Agreement to provide, among other things, the selected financial information related to Uptempo and the Transaction.

Uptempo has, contemporaneously with the entering into of this Term Sheet, appointed 4Front Capital Partners Inc., as agent, to complete a brokered private placement of at least CAD \$3MM (less amounts previously raised by Uptempo pursuant to a non-brokered financing) which will be completed prior to entering into the Transaction Agreement, and some of the principals of Platform 9 have agreed to invest an aggregate of CAD \$250K into this financing. In connection with the Transaction, it is anticipated that Uptempo will complete an additional brokered private placement at the time of closing of the Transaction for gross proceeds of at least CAD \$10MM on terms to be determined.

It is currently anticipated that the board of directors of the resulting issuer will, subject to regulatory approval, consist of the following individuals and other industry experts and independent directors with Canadian capital markets experience:

### **Art Mannarn**

Mr. Mannarn is the former Executive Vice-President and Administrative Officer, Retail and Business Banking for CIBC. He has over 30 years of transformational financial services experience across Retail Banking, Operations, and Wealth Management. Arthur is a recognized leader in fostering transformational innovation and change through strategic execution of both transactional and organic growth. He currently serves as Managing Partner of MBR Advisory, which provides strategic consulting to global consulting firms, technology companies and fintechs specializing in Retail Banking and Wealth Management.. Mr. Mannarn is a Director of the Ted Rogers School of Management Ryerson Board, director of Capitalize for Kids and Vice Chairman of the Canadian Women's Hockey League. He has also served on the Board of Directors of CORE and INTRIA Items Inc. and was a former President of Toronto's Ronald MacDonald House.

**N. William C. Ross**

Mr. Ross is Senior Counsel with the Toronto law firm WeirFoulds LLP and is an expert in corporate governance. It is anticipated that he will serve as Non-Executive Chair and Lead Director of the resulting issuer. He currently serves on the Board of the Royal Canadian Mint and is a member of the Governance and Nominating Committee. He has also served in the past on the Boards of Directors of several Canadian corporations, including public, private charitable and Crown corporations. His directorships have included Canada Development Investment Corporation (Chair), Canada Hibernia Holding Corporation (Chair), National Ballet of Canada, National Ballet Foundation (Secretary), Providence Centre, Chapters Inc., Keg Restaurants Inc. and Clean Environment Mutual Funds Ltd.

**Michael Hilmer**

Mr. Hilmer serves as Chairman and Chief Executive Officer of Uptempo Inc. He brings 30 years of banking, SAAS technology, FinTech Platform and lending experience to the company. An innovative thought leader in the financial technology space, Mr. Hilmer has combined his extensive experience to bring to market a revolutionary consumer financial management experience.

**Jason Ewart**

Mr. Ewart currently serves as a Director and Executive Vice President, Capital Markets of Uptempo Inc. Mr. Ewart is the co-founder and former CEO of the Canadian merchant bank, Fountain Asset Corp. He currently sits on the boards of Hexo Corp., Marathon Mortgage Corp, Attorneys Title Guarantee Fund Inc., and the Northumberland Community Futures Development Corp. Mr. Ewart is a member of the Institute of Corporate Directors (ICD) in Canada.

**John Travaglini**

Mr. Travaglini is a technology and capital markets entrepreneur and an experienced M&A professional. Mr. Travaglini is a founder and Chief Executive Officer of 4Front Capital Partners Inc. Mr. Travaglini has held board positions and executive management positions in both public and private companies in Canada and abroad.

Updates in respect of the management and board of directors of the resulting issuer will be provided to the market as they may be determined by the parties.

Platform 9, a capital pool company within the meanings of the policies of the Exchange, does not have any operations and has no assets other than cash. Platform 9's business is to identify and evaluate businesses and assets with a view to completing a Qualifying Transaction under the policies of the Exchange.

Completion of the Transaction is subject to a number of conditions, including customary closing conditions such as due diligence and shareholder approval. Where applicable, the Transaction cannot close until any required shareholder approval is obtained. There can be no assurance that the Transaction will be completed as proposed or at all. Investors are cautioned that, except as disclosed in the filing statement to be prepared in connection with the Transaction, any information released or received with respect to the Transaction 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.

The Exchange has in no way passed upon the merits of the proposed Transaction and has neither approved nor disapproved the contents of this press release.

**CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS**

This press release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to the future business and operations of Platform 9. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties; and the delay or failure to receive applicable Board, shareholder or regulatory approvals. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. These forward-looking statements are made as of the date hereof and Platform 9 disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws.

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

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