



# FogChain Provides Update on Transaction With Loop Media Inc.

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*FogChain is pleased to provide an update on the transaction which the Company announced on July 30, 2019*

SAN CARLOS, CA, UNITED STATES, September 19, 2019 /EINPresswire.com/ -- (OTCQB: FOGCF; CSE: FOG; FRA: MUU3) FogChain Corp ("FogChain" or the "Company") is pleased to provide an update on the transaction which the Company announced on July 30, 2019 (the "July Press Release") with Loop Media, Inc. ("Loop Media") pursuant to which the parties entered into a letter of intent dated July 25, 2019 (the "LOI") to complete a merger that will constitute a reverse takeover of the Company by Loop Media (the "Transaction"). FogChain and the Company are currently in the process of negotiating the definitive agreement and preparing the documentation and the financial statements required in connection with listing on the CSE, including a Listing Statement that will contain prospectus-level disclosure. Accordingly, the Company and Loop Media anticipate that a definitive agreement (the "Agreement") in respect of the Transaction will be entered into on or before October 15, 2019.

Trading in the common shares of the Company were be halted on July 29, 2019 and it is expected to remain halted until the closing of the Transaction. The Company will issue a more comprehensive news release with additional information on the terms of the transaction upon entering into of the Agreement in accordance with policy 8 of the CSE policies.

## Loop Media

Loop Media, Inc., is an innovative premium streaming media company building products and solutions for both businesses and consumers. Loop improves the entire viewing experience for premium short-form content by focusing on venues and consumers in the evolving frontier of digital out-of-home, streamlining the public-to-private viewing experience. Loop's growing library of over 200,000 music videos and film, game and TV trailers can be viewed in many popular hospitality, dining, and retail venues; on leading branded media and entertainment sites; and on over-the-top TV platforms and IPTV devices. To learn more about Loop products and applications, please visit online at [Loop.tv](http://Loop.tv)

## FogChain

FogChain is a fully integrated, end-to-end software development life cycle (SDLC) and quality assurance solutions provider. With its high-performance application development, testing and monitoring platform, Trident, FogChain's suite of services and technology provides application development at scale with greater speed, greater efficiency and at a lower cost. The explosive demand for more edge computing and security within the Micro-Service, IoT, mobile data and driverless vehicle space places FogChain's Build-Once-Deploy-Everywhere software architecture as a leading ecosystem of tools and resources for developers that bridge devices, operating systems and the ability to build and launch exciting new applications in a unified environment.

Learn more at [www.FogChainInc.com](http://www.FogChainInc.com)

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## Forward-Looking Information

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future

performance. All statements other than statements of historical fact may be forward-looking statements or information. Generally, forward-looking statements and information may be identified by the use of forward-looking terminology such as “plans”, “ expects” or “does not expect”, “proposed”, “is expected”, “budgets”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases, or by the use of words or phrases which state that certain actions, events or results may, could, would, or might occur or be achieved. More particularly and without limitation, this news release contains forward-looking statements and information concerning the Transaction and the Agreement. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Readers are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are based will occur. By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties, both general and specific that contribute to the possibility that the predictions, estimates, forecasts, projections and other forward-looking statements will not occur. These assumptions, risks and uncertainties include, among other things, the assumption that the Company will receive the approval of its shareholders and the CSE in respect of the Transaction. Forward-looking statements contained in this press release are expressly qualified by this cautionary statement.

Factors that could cause the actual results to differ materially from those in the forward-looking statements include, failure to obtain the final approval of the CSE, among other factors.

The forward-looking statements contained in this press release are made as of the date of this press release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Additionally, the Company undertakes no obligation to comment on the expectations of, or statements made by, third parties in respect of the matters discussed above.

The CSE nor its market regulator does not accept responsibility for the adequacy or accuracy of this news release. The CSE has in no way passed upon the merits of the proposed Transaction and has neither approved nor disapproved the contents of this news release.

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