



TRANSGLOBE AND 1WONDR GAMING ANNOUNCE CLOSING OF SUBSCRIPTION RECEIPT FINANCINGS FOR GROSS PROCEEDS OF C\$8.8 MILLION

TORONTO, ONTARIO, CANADA, February 18, 2021 /EINPresswire.com/ -- Transglobe Internet and Telecom Co., Ltd. ("Transglobe" or the "Company") and 1Wondr Gaming Corporation ("1Wondr") are pleased to announce the closing of non-brokered private placement financings of 44,091,500 subscription receipts in the aggregate (the "Subscription Receipts") at a price of C\$0.20 per Subscription Receipt (the "Issue Price") for aggregate gross proceeds of C\$8,818,300 (the "Offerings") in connection with the proposed transaction announced by the Company on October 22, 2020 with 1Wondr (the "Proposed Transaction").

"1Wondr is very pleased to have completed this important step in our business combination with Transglobe. The money that we were able to raise in this financing will allow 1Wondr to launch the company following its business combination with Transglobe", said Jon Dwyer, Chief Executive Officer of 1Wondr.

The Offering was carried out in connection with the amalgamation agreement dated October 22, 2020 entered into among Transglobe and 1Wondr (the "Amalgamation Agreement"), whereby Transglobe will acquire all of the issued and outstanding shares of 1Wondr pursuant to a business combination between the parties, as further detailed in Transglobe press release dated October 22, 2020 (the "Transaction"). Upon completion of the Transaction, the combined entity (the "Resulting Issuer") will carry on the business of 1Wondr.

Upon satisfaction of the Release Conditions (as defined below), each Subscription Receipt will be automatically exchanged, without payment of any additional consideration, into: (i) one common share of 1Wondr (a "1Wondr Share"), each of which shall immediately be exchanged for one common share of the Resulting Issuer (a "Resulting Issuer Share"); and (ii) one-half of one common share purchase warrant, each whole warrant exercisable to acquire a 1Wondr Share at an exercise price of \$0.40 expiring within twenty-four months from the satisfaction of the Release Conditions (each whole warrant a "Warrant"), each of which shall immediately be exchanged for warrants of the Resulting Issuer exercisable to acquire a Resulting Issuer Share on the same terms. The Company following completion of the Transaction will use the net proceeds from the Offering for working capital purposes and to further the short-term business objectives of the Resulting Issuer.

The gross proceeds of the Offering less 25% of the Agent's fees and less certain eligible expenses of the Offering, will be held in escrow pending satisfaction of certain escrow release conditions relating to the completion of the Transaction contained in the subscription receipt agreement governing the Subscription Receipts, including without limitation, the approval of the Canadian Securities Exchange for the listing of the Resulting Issuer Shares (the "Release Conditions") on or before the Release Deadline. In the event that the Release Conditions are not satisfied on or before August 4, 2021 (the "Release Deadline"), or if prior to such date 1Wondr or the Company announces to the public that they do not intend to satisfy the Release Conditions, the escrow agent will return the gross proceeds of the Offering to the holders of the Subscription Receipts, together with a pro rata portion of the interest earned on the escrowed proceeds, and the Subscription Receipts will be cancelled.

In connection with the Offerings, certain eligible finders, led by First Republic Capital Corporation, received cash commissions totaling C\$661,164 and 1Wondr issued 3,305,820 finder warrants, exercisable at \$0.20 into one 1Wondr Share or Resulting Issuer Share and one-half of one Warrant, as applicable, until such date that is 24 months following the satisfaction of the Release Conditions.

The Subscription Receipts issued under the Offering are subject to an indefinite hold period in Canada. The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

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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. More particularly and without limitation, this news release contains forward-looking statements and information relating to the closing of the Proposed Transaction, the conditions to completing the Proposed Transaction, timing and receipt of regulatory and exchange approvals, and other matters. The forward-looking statements and information are based on certain key expectations and assumptions made by management of the Company. As a result, there can be no assurance that the Proposed Transaction will be completed as proposed or at all. Although management of the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information since no assurance can be given that they will prove to be correct.

Forward-looking statements and information are provided for the purpose of providing information about the current expectations and plans of management of the Company relating to the future. Readers are cautioned that reliance on such statements and information may not be appropriate for other purposes, such as making investment decisions. The forward-looking statements in this press release include the Company's intentions regarding the completion of the Proposed Transaction. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the Company's ability to continue operations if the Proposed Transaction is not completed, the Company's ability to raise further capital, the Company's ability to obtain regulatory and exchange approvals, and the Company's ability to complete the Proposed Transaction. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release. Readers are cautioned that the foregoing list of factors is not exhaustive. The forward-looking statements and information contained in this news release are made as of the date hereof and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws. The forward-looking statements or information contained in this news release are expressly qualified by this cautionary statement.

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