



# Jaguar Announces Proposed RTO with Maritime Launch Services

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## Jaguar Announces Proposed RTO with Maritime Launch Services

Jaguar Financial Corporation ("Jaguar" or the "Company") and Maritime Launch Services Ltd. ("MLS") are pleased to announce the execution of a binding letter agreement (the "Letter Agreement") which, subject to certain conditions and applicable shareholder and regulatory approvals, will result in a reverse takeover of Jaguar by MLS (the "Proposed Transaction"). The resulting issuer from the Proposed Transaction (the "Resulting Issuer") will carry on the current business of Maritime Launch.

## About Maritime Launch (MLS)

Maritime Launch is a Canadian-owned commercial aerospace company based in Nova Scotia. Maritime Launch is developing Canada's first commercial orbital launch site that will provide satellite delivery services to clients, in support of the growing commercial space transportation industry over a wide range of inclinations. The development of this facility will allow the Cyclone-4M and other prospective launch vehicles to place their satellites into low-earth orbit. Maritime Launch's suppliers, Yuzhnoye and Yuzhmash, are the developers of the Cyclone-4M payload delivery system and they are proven leaders in the aerospace industry with over 65 years of experience with 876 successful launches to date. With satellite clients within Canada and around the globe interested in Maritime Launch's offering, and a principal launch vehicle developer in Ukraine, Maritime Launch is joining a global industry that is projected to exceed one trillion dollars annually within the next 20 years.

## The Letter Agreement

Under the terms of the Letter Agreement, the Proposed Transaction is anticipated to be completed by way of a three-cornered amalgamation under the Companies Act (Nova Scotia), whereby a wholly owned subsidiary of Jaguar will amalgamate with MLS. In connection with the Proposed Transaction, Jaguar will reconstitute its board of directors and senior officers to be comprised of the nominees of MLS (the “Board and Management Rotation”), and will change its name to one determined by MLS in its sole discretion (the “Name Change”) and the Resulting Issuer will conduct its business under the new name.

The Letter Agreement includes a number of conditions, including but not limited to, requisite shareholder approvals including the approval of the shareholders of MLS, the completion of the Name Change and the Board and Management Rotation, approvals of all regulatory bodies having jurisdiction in connection with the Proposed Transaction and other closing conditions customary to transactions of the nature of the Proposed Transaction.

Jaguar is a reporting issuer under the securities laws of the Provinces of British Columbia, Alberta, Manitoba, Ontario and Quebec whose common shares (“Jaguar Shares”) were voluntarily de-listed from the NEX board of the TSX Venture Exchange on October 22, 2021. Consequently, Jaguar’s common shares are currently not posted for trading on any marketplace. The Resulting Issuer will apply to list its common shares on the Canadian Securities Exchange (the “CSE”) and, if and upon the satisfaction of the CSE’s initial listing requirements, the common shares of the Resulting Issuer are expected to begin trading on the CSE following the closing of the Proposed Transaction.

Pursuant to the terms of the Letter Agreement, and in connection with the Proposed Transaction:

- (a) Holders of common shares of MLS (“MLS Shares”) will receive 4.5 Jaguar Shares for each MLS Share held; and
- (b) All outstanding warrants, broker warrants and convertible debentures of MLS will be exchanged for equivalent securities of Jaguar, with the number of underlying shares being multiplied by the exchange ratio, and the exercise price or conversion price, as applicable, being multiplied by the inverse of the exchange ratio.

#### Management of the Resulting Issuer

Subject to applicable shareholder and regulatory approval, upon completion of the Proposed Transaction, the board of directors and management of the Resulting Issuer will be comprised, in part, of the following individuals:

Stephen Matier – Director, President and Chief Executive Officer: Stephen Matier, President and CEO of Maritime Launch Services (MLS), is the driving force and visionary behind the development of Canada’s first spaceport, a world-class commercial space complex that will launch Canada into the global space industry from Nova Scotia. Mr. Matier is a mechanical

engineer by training, and a certified manager of complex programs. He is a successful entrepreneur and a well-established consultant in the space sector. Mr. Matier is the recipient of the NASA astronaut Silver Snoopy Award, as well as the NASA Manned Flight Awareness Award. With more than 30 years in the industry, Mr. Matier's experience includes engineering management at the NASA White Sands Test Facility and decades of experience with various US commercial aerospace customers, contractors and launch sites.

Sasha Jacob – Director and Chair: Mr. Jacob is the Chairman and Chief Executive Officer of Jacob Capital Management Inc., a merchant bank focused on the renewable power and infrastructure sectors. Mr. Jacob brings over 20 years of investment banking experience as the first banker to focus on renewable energy in Canada and having managed over 100 transactions valued at more than \$10 billion. Mr. Jacob holds a BA from Bishop's University, MBA from Sir Wilfrid Laurier University and GP LLM from the University of Toronto. He is the previous Vice-Chair of WorldWildLife Fund Canada, Director of Plan International Canada, Chair of Young Presidents' Organization Maple Leaf Chapter and current Chair of the Board of Nature United.

François Desjardins, Director - Mr. Desjardins has over 30 years of experience in financial services industry. He joined Laurentian Bank in 1991, and occupied increasingly senior positions. In 1999, he was named Vice-President; in 2004, was appointed President and Chief Executive Officer of B2B Bank; and in 2015, Mr. Desjardins was named President and Chief Executive Officer of Laurentian Bank. Mr. Desjardins retired from Laurentian Bank in June 2020. During his tenure as President and CEO of Laurentian Bank, he led a transformation plan that included large scale digital process redevelopment, technological implementations, pan Canadian territorial expansion, and multiple acquisitions. Mr. Desjardins has served as a Director on a number of corporate boards including Interac, Fundserv and Payments Canada.

#### Additional Information

Investors are cautioned that, except as disclosed in the management information circular or listing statement to be prepared in connection with the Proposed Transaction, any information released or received with respect to the Proposed Transaction may not be accurate or complete and should not be relied upon. There can be no assurance that the Proposed Transaction will be completed as proposed or at all.

All information contained in this press release with respect to Jaguar and MLS 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.

The common shares of Jaguar have not been and will not be registered under the United States 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 requirement. 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 jurisdiction in which such offer, solicitation or sale would be

unlawful.

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## About Jaguar

Jaguar was previously a Canadian merchant bank generally investing in companies Jaguar determines to be undervalued, overlooked and underappreciated. As of the date hereof, Jaguar has ceased to carry on an active business. Jaguar is presently engaged in identifying and evaluating suitable assets or businesses to acquire or merge with, with a view to maximizing value for shareholders.

## Forward Looking Statements

This news release contains "forward-looking statements" within the meaning of applicable securities laws. All statements contained herein that are not clearly historical in nature may constitute forward-looking statements.

Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or may contain statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "will continue", "will occur" or "will be achieved". The forward-looking information and forward-looking statements contained herein include, but are not limited to, statements regarding: the Company's ability to complete the Proposed Transaction; the ability of MLS to provide the enumerated services; the ability of the Company to complete the Board and Management Rotation and Name Change; the ability of the Company and MLS to receive the requisite approvals of all regulatory bodies having jurisdiction in connection with the Proposed Transaction; and the ability of the Company to fulfill the listing requirements of the CSE.

Forward-looking information in this news release are based on certain assumptions and

expected future events, namely: the Company's ability to continue as a going concern; the Company's ability to continue to develop revenue-generating applications; continued approval of the Company's activities by the relevant governmental and/or regulatory authorities; the continued growth of the Company; the Company's ability to finance the completion of the Proposed Transaction; and the ability of the Company to fulfil the listing requirements of the CSE.

These statements involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements, including but not limited to: the potential inability of the Company to continue as a going concern; risks associated with potential governmental and/or regulatory action with respect to the Company's and/or MLS's operations; the Company's inability to complete the Proposed Transaction; the inability of MLS to provide the enumerated services; the inability of the Company to complete the Board and Management Rotation and Name Change; the inability of the Company and MLS to receive the requisite approvals of all regulatory bodies having jurisdiction in connection with the Proposed Transaction; and the risks associated with the Company's ability to meet CSE listing guidelines.

Readers are cautioned that the foregoing list is not exhaustive. Readers are further 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 placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated.

Forward-looking statements contained in this news release are expressly qualified by this cautionary statement and reflect the Company's expectations as of the date hereof and are subject to change thereafter. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, estimates or opinions, future events or results or otherwise or to explain any material difference between subsequent actual events and such forward-looking information, except as required by applicable law.

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