



MGM RESOURCES CORP. ANNOUNCES AGREEMENT TO TERMINATE RTO

TORONTO, ONTARIO, CANADA, January 7, 2022 /EINPresswire.com/ -- MGM Resources Corp. ("MGM") announces that it has entered into an agreement to terminate its previously announced reverse takeover (the "RTO") with First Ledger Corp. (the "Target"). The Target has entered into a definitive agreement with WonderFi Technologies Inc. (the "Acquiror"), pursuant to which the Acquiror will acquire all of the issued and outstanding securities of the Target (the "Alternative Acquisition"). MGM, the Target and the Acquiror have entered into a termination agreement dated January 3, 2022 (the "Termination Agreement"), under which MGM and the Target have agreed to terminate the RTO, conditional upon the Acquiror completing certain payments (the "Termination Fee") to MGM at closing of the Alternative Acquisition.

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Forward-Looking Statements

This news release contains "forward-looking information" within the meaning of applicable securities laws including statements regarding the Termination Fee and termination of the transaction being conditional upon payment of the Termination Fee. Although MGM believes in light of the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate, that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because MGM can give no assurance that they will prove to be correct. Readers are cautioned to not place undue reliance on forward-looking information. Actual results and developments may differ materially from those contemplated by these statements depending on, among other things, the risk that the Termination Fee is not paid or is not paid on a timely basis. The statements in this press release are made as of the date of this release. MGM undertakes no obligation to comment on analyses, expectations or statements made by third-parties in respect of MGM, the Target, the Acquiror, their securities, or their respective financial or operating results (as applicable).

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