OTTAWA, Sept. 26, 2013 /CNW/ - Magor Corporation ("Magor" or the "Company") (TSX-V: MCC), a global leader in visual collaboration solutions, is pleased to announce that it intends to close the previously announced (see September 12th News Release) brokered private placement during the week of October 7th, 2013, or such other date as approved by the TSX Venture Exchange Inc. ("the "Offering"). Further, the final pricing of the transaction has been amended from previous terms, and in connection with the Offering, the Company will issue units (the "Units") at a price of $0.25 per Unit. Each Unit consists of one common share and one-half common share purchase warrant. Each whole share purchase warrant will entitle the holder to purchase one additional common share at a price of $0.40 per share, for a period of 3 years following the closing date of the Offering. In accordance with applicable securities laws, the securities issued in connection with the Offering are subject to a minimum four month hold period. The brokered private placement is led by Jacob Securities Inc. and included as part of the syndicate with Macquarie Private Wealth Inc. The syndicate confirms that commitment to date is in excess of $1,000,000 in orders.

"With the great opportunity for Magor to launch and drive its Aerus cloud-based visual collaboration services through major global carriers, we found it necessary to take a proactive approach in making the offering more attractive to our investors and ensure that we are well capitalized to support the market expansion of Aerus through these service providers," said Mike Pascoe, the President and CEO of Magor Corporation. "Aerus is looking very strong as the traction with carriers and service providers at this stage is significantly exceeding our expectations. We are also delighted that through this financing, we will have very reputable Canadian institutional investors behind the Magor story, and we expect significant support from these new partners, ensuring that we create the most value for our current and new shareholders."

Completion of the Offering remains subject to regulatory approvals, including approval of the TSX Venture Exchange and the satisfaction of other customary closing conditions.

About Magor Corporation:

Magor enables people to engage in high-quality visual conversations while simultaneously sharing, viewing and editing relevant collaborative material on desktops, laptops, tablets, smartphone applications, whiteboards and other devices. Magor fits any workflow so that users have the freedom to work together naturally anytime, regardless of location, network or device. To find out more about Magor Corporation (TSX-V: MCC), visit our website at http://www.magorcorp.com
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Disclaimer in regards to Forward-looking Statements

Certain statements included herein constitute "forward-looking statements" within the meaning of applicable securities laws. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management at this time, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Investors are cautioned not to put undue reliance on forward looking statements. Except as required by law, Amaya does not intend, and undertakes no obligation, to update any forward-looking statements to reflect, in particular, new information or future events.

Neither 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.

SOURCE Magor Corporation