

Magor Corporation Announces a Brokered Private Placement

Written by Australian Business

OTTAWA, Sept. 12, 2013 /CNW/ - [Magor Corporation](#) ("Magor" or the "Company") (TSX-V: MCC), a global leader in visual collaboration solutions, today announced that it intend to raise up to \$2,000,000 by way of private placement of up to 6,666,666 units (the "Units"), with the ability to increase at Company's discretion. Each unit will be priced at \$0.30 and consist of one common share and one common share purchase warrant. Each common share purchase warrant will entitle the holder to purchase one additional common share of the Company at a price of \$0.60 for a period of three years from the date of issue. The syndicate, led by Jacob Securities Inc. and which includes Macquarie Private Wealth Inc. (the "Syndicate"), is offering the Units on a "best efforts" basis. The Syndicate is pleased to announce that with the offering largely subscribed for already, there is a high degree of confidence that the offering will be fully subscribed for by new institutional investors. The Syndicate and Magor reserve the right to allocate a portion of the offering to existing retail investors as required.

Magor intends to use the gross proceeds from the offering to accelerate the growth opportunity associated with the Company's Aerus cloud-based video collaboration solutions, which will be fully launched this fall. The Company may consider additional financing to accelerate the growth of Aerus.

"We are seeing great appetite building up for Aerus with service providers that are interested in taking our cloud-based video collaboration solutions to their enterprise and government customers," said Mike Pascoe, President and CEO of Magor Corporation. "Even though we have sufficient cash to support our needs today, we have decided to raise additional funds to support our marketing initiatives and ensure accelerated growth of Aerus. Further, the introduction of new institutional investors into Magor and the ability to attract research coverage will ensure that we create the most value for our shareholders."

The offering remains subject to the approval of the TSX Venture Exchange and the satisfaction of other customary closing conditions. All securities issued pursuant to the offering (and any underlying securities) will be subject to a four-month hold period, commencing at closing.

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This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, or for an account or benefit of U.S. persons (as such term is defined in Regulation S under the United States Securities Act of 1933, as amended).

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>.

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.

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