

# **SURREY CAPITAL CORP.**

466A Ellerslie Ave • Toronto • Ontario • M2R 1C4

T: (647) 932 - 5002 • [surrey@exadyn.com](mailto:surrey@exadyn.com)

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**FOR IMMEDIATE RELEASE**

**Symbol: SYC**

## **SURREY CAPITAL CORP. ACQUIRES 100% OF MOBILMAN IN A \$2.034 MILLION TRANSACTION**

July 02, 2015 - Surrey Capital Corp. (“**Surrey**” or the “**Corporation**”), is pleased to announce that it has closed its previously announced acquisition of Mobilman Management Inc. (“**MM**”) on June 30, 2015 and will begin trading on the Canadian Securities Exchange (“**CSE**”) on July 2, 2015 under the symbol “**SYC**”. Concurrently with this acquisition, Surrey will be changing its fiscal year end to June 30, effective June 30, 2015.

On June 29, 2015, the Corporation received its final approval to list on the CSE and the TSX Venture Exchange (“**TSXV**”) will delist the Corporation’s common shares from its exchange as of the close of business today, June 30, 2015.

### **Information about MM**

MM, whose assets are located in Quebec, was incorporated on May 30, 2013, pursuant to the laws of the Canada Business Corporations Act, and operates as a developer of Software as a Service (“**SaaS**”) for use by businesses with mobile work forces. MM’s objective is to develop a software that would allow companies to better manage their mobile workforce as well as improve their ability to report to their clients as to the progress made on assigned tasks on one or more projects in real time. The application, “Mobilman”, permits users to access the Cloud hosted service while in the field via their internet connected Smartphone, tablet or laptop computer.

By providing the application by way of SaaS, there is no need for companies to purchase additional hardware or software in order to benefit from features provided by Mobilman nor to invest in additional IT support staff. MM clients need only make use of their current Smartphone, tablet or browser enabled computers in order to access Mobilman, whether in the office or the field.

Utilizing the MobilMan application, a company will be able to better manage human and material resources as it incorporates previously unavailable geolocation capabilities for better communication, more detailed reporting and better planning. Coupled with real-time internet connectivity, Mobilman provides two way communications about relevant projects and tasks including assignment of tasks, status updates, and navigation data for getting to the next location.

Future versions of Mobilman will enable the recording of information and documentation required to ensure quality control, worker safety, work audits, reports on completion level, time tracking, billing and invoicing. Other administrative tasks that are now typically performed manually or by systems not directly connected receiving input in real time.

Users will be able to subscribe to MobilMan either as a “pay as you go” model or via a discounted annual subscription plan. MM will initially target small and medium enterprises with mobile work forces who work on project and/or task based services at multiple offsite locations within the construction industry. Businesses that are seeking to grow, or seek better management tools and administrative support, will find the Mobilman application to be an easy to use robust system that provides them with an immediate cost benefit.

### **Information about the Mobile Worker Management Industry in Canada**

Data gathered from Employment and Social Development Canada, Quebec Commission de la Construction and related provincial agencies indicates there are over 500,000 mobile trades people (plumbers, electricians, pipe fitters etc.) working in Canada. In addition the Mobilman tool has application for mobile workers in fields such as service and support industries, healthcare, entertainment, transportation and telecommunications.

In North America and Europe there are estimated to be over 21 Million trades people involved in construction, plumbing, carpentry, painting and related trades. Worldwide there are estimated to be over 60 million trades people. This does not include mobile workers in healthcare, entertainment, transportation and other sectors.

The market for mobile work management apps is largely unexploited with no company operating as the clear leader or even with obvious regional or market sector dominance. As such, the market is very fragmented, very under served and is awaiting not only successful technological solutions, but a successful market penetration strategy.

### **Directors and Officers**

The directors of the Corporation are as follows:

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|---------------------|------------------------|
| ➤ Richard Barnowski | Non-Executive Director |
| ➤ Joseph Rauhala    | Non-Executive Director |
| ➤ Elliott Jacobson  | Non-Executive Director |
| ➤ James W.G. Turner | Executive Director     |
| ➤ Robert Young      | Executive Director     |
| ➤ Mathieu Dupont    | Executive Director     |

The officers of the Corporation are as follows:

- |                     |                          |
|---------------------|--------------------------|
| ➤ James W.G. Turner | Chief Executive Officer  |
| ➤ Claude Ayache     | Chief Financial Officer  |
| ➤ Robert Young      | Chief Marketing Officer  |
| ➤ Mathieu Dupont    | Chief Technology Officer |

In accordance with the initial LOI, Mr. Young, Mr. Ayache, Mr. Dupont and Mr. Turner have agreed not to charge for their time as executives until such time as the Resulting Issuer declares a profit on a quarterly basis using the same accounting policies as in the previously audited financial statements, as reviewed by the external auditors.

**James W.G. Turner, Director and Chief Executive Officer**

James W.G. Turner, age 51, is a self-employed consultant and entrepreneur with over 20 years of experience founding and growing technology and service companies. His track record includes being a founder of two companies, including LMS Medical Systems Ltd., a private company in which he was Vice President, Sales and Marketing, from 1993 to 2001. This company subsequently went public through an acquisition with a CPC in 2004, with resulting issuer, LMS Medical Systems Inc., being listed on the Exchange (TSXV: LMS). Prior to the creation of LMS, Mr. Turner was a founder of Raymark Xpert Business Systems in 1987. In 2005, Mr. Turner became a founding executive team member of VideoPresence Inc., a private company that brought to market a unique non IP based secure video conferencing system. Mr. Turner was also a director of Axiotron Corp. (formerly Vendome Capital Corp) previously listed on the TSXV which was listed upon the completion of a Qualifying Transaction in August 2008. Mr. Turner was also director, Chief Executive Officer and Chief Financial Officer of Vendome Resources Corp. (“VDR”) (formerly Vendome Capital II Corp.) which is currently listed for trading on the TSX since having completed its Qualifying Transaction in April 2010. Subsequent to the closing of the Qualifying Transaction of Mr. Turner continued to be a director of VDR until November 2012. Mr. Turner has had a wide range of real world experience that includes leading software development teams, creating/designing and performing product requirements analysis, system requirements and supervising implementation and development for a wide range of products and running corporate operations for numerous companies. Mr. Turner is also a director of Right Stuff of Tahoe Inc., a private company in the business of computer imaging, since 1998. Mr. Turner obtained a Bachelor of Science from McGill University in 1987.

**Mathieu Dupont, Director and Chief Technology Officer**

Mathieu Dupont, age 45, has over 23 years of experience in Information Technology. During his career, Mr. Dupont has developed a respected expertise in software architecture, systems development and integration, technological architecture, telecommunication and IT management. Mr. Dupont has co-founded multiple hi-tech startups for which he has held CTO or equivalent roles: Mobilman in 2013, Miralupa in 2011, and Sunertek in 2007. While working for these companies, Mr. Dupont acquired strong technical and strategic skills planning, designing, developing and delivering complex software systems in various vertical markets and technological platforms.

From 1992 to 2000 Mr. Dupont held software development positions at medium and large corporations such as Air Canada, Lanser Technologies, Altersys and Prima Telematics. During that period, he acquired significant experience developing mission-critical object-oriented distributed systems in C++ for UNIX, Windows and Mac OS. From 2000 to 2002, he worked at Call-Net / Sprint Canada as voice over IP architect and network design consultant, for their International Business Development division and Carrier Services. In these roles, he did extensive voice and data network architecture and implementation work for national and international carriers as well as wholesale resellers and service providers. In 2002 Mr. Dupont moved to Rimouski, Qc, to help computerize navigation on the Saint-Laurence Seaway as Senior analyst and Technical manager of the “Banc d’essai du Saint-Laurent”, a collaborative R&D effort amongst key regional naval sector players including amongst others : UQAR, ISMER,

CIDCO, The Canadian Coast Guard and the Canadian Hydrographic Services. Mr. Dupont held these roles first through Seaquest Technologies and then Sunertek until 2008. From 2008 to 2011, Mr. Dupont was a senior consultant for R3D Conseil, providing strategic technological and counsel to various Government of Quebec Ministries, mainly as the general architect for the provincial land registration information system, overseeing the government's interests towards the private outsourced consortium responsible for the development, evolution and operation of the system.

**Robert Young, Director and Chief Marketing Officer**

Robert Young, age 53, is an entrepreneur with over 25 years of experience founding and growing high technology companies. Presently Mr. Young is President of Mobilman Management Inc., and President of Miralupa Inc. as well as a self-employed consultant. From 2005 to 2007, Mr. Young held a senior position at Algorith Inc. as Vice President Sales & Marketing. Recruited to turn around the businesses sales and marketing Mr. Young developed and executed key strategies addressing competition, strategic partnerships and sales channels. Mr. Young also negotiated and closed over \$4.3 million in Intellectual Property sales and established business relationships among major corporations including LG, Sony, Samsung, Toshiba, Best Buy, Matrox, Harris, and Pioneer. From 1999 to 2003, Mr. Young was an executive at Miranda Technologies Inc. As Vice-President Operations & Marketing Mr. Young made a significant contribution to corporate growth, brand identity, business operations, and manufacturing. He was responsible for all functions that touched the customer experience from creating demand, delivering product, controlling customer expectation, through end-user support. During this period Miranda experienced revenue growth of 250% and expansion from 65 employees to almost 200. Mr. Young presently serves as an advisor to management of several privately held companies. Mr. Young is a graduate of McGill University, with a Bachelor of Arts Degree (1987).

**Richard Barnowski, Director**

Mr. Barnowski, age 63, is a seasoned financial executive who has over twenty years of transfer agency and corporate trustee experience. As Vice-President Eastern – Operations for Olympia Transfer Services Inc. (“**Olympia**”), he opened their Toronto office in 2006 and built the business, which was sold to Computershare Trust Company of Canada Inc. (“**Computershare**”) in 2013. Richard remained with Computershare until November 2014. From November 1997 to November 2006, Richard was Vice-President, Operations of Equity Transfer and Trust Company and served as President in 2006. He also has served as secretary-treasurer of the Securities Transfer Association of Canada from 2012 to 2014, where he advocated on behalf of publicly traded companies.

A Chartered Accountant, Mr. Barnowski is a highly recognized and well respected individual within the brokerage industry in Toronto, and he brings with him strong best practice corporate governance knowledge to the board having worked in regulated organizations.

**Joseph Rauhala, Director**

Mr. Rauhala, age 63, has extensive experience as a treasury and financial markets specialist, spanning a variety of international banks within North America, most recently the fifth largest bank in the USA as well with Bayerische Landesbank from October 2001 to January 2005,

HSBC Bank Canada from April 1997 to September 2001, ABN AMRO Bank Canada from May 1979 to April 1997 and with Citibank prior to then. Additionally, his experience as a Chief Financial Officer of a Canadian financial services company and US Silver Corporation, a mineral producer, further enhanced his experience with accounting systems, tax and risk management issues and all aspects of financial reporting requirements. Mr. Rauhala has extensive capital markets experience and has also taught financial risk management seminars. With over 30 years of Canadian and US finance experience, Mr. Rauhala brings very solid experience to the Corporation.

**Elliott Jacobson, Director**

Mr. Jacobson, age 69, has over 30 years of public accounting experience and has serviced a wide range of clients from Canadian corporations to multinational organizations. Until June 2010, Mr. Jacobson led the audit practice for entrepreneurial public companies in the Greater Toronto Area for Deloitte & Touche LLP. At that time, Mr. Jacobson and the Deloitte Entrepreneurial Public Company Service Group participated in the original listings on the TSX, the Alternative Investment Market (“AIM”) operated by the London Stock Exchange, Swiss Stock Exchange, American Stock Exchange (“AMEX”) and Exchange (by IPO or Reverse take Over) of more than 150 new public companies with business operations in China and Israel as well as Canada and the United States. Mr. Jacobson led the market development for Israeli, U.S. and Chinese companies listing on the TSX and Exchanges. Previously, Mr. Jacobson spent nine years working for Arthur Andersen LLP. In 1989, Mr. Jacobson joined Mintz & Partners, a mid-sized Toronto accounting firm, where he became a partner in 1991 and led the Public Company Practice Team, which had a large entrepreneurial public company practices in Canada. Mr. Jacobson obtained his Chartered Accountant designation in 1980 and has a B.Com. (1966) from Dalhousie University as well as an M.B.A. (1969) from Queen’s University.

Mr. Jacobson has lectured often on public company accounting and oversight topics, particularly relating to Canadian/U.S. accounting and auditing questions, including revenue recognition. He has also written numerous articles on accounting and audit matters and has guest-lectured at a number of major university business schools on accounting matters. Mr. Jacobson currently serves on a number non-profit board of directors. He will devote approximately 5% of his time to the affairs of the Corporation.

**Claude Ayache, Chief Financial Officer and Corporate Secretary**

Claude Ayache, age 52, is a self-employed consultant and has been President of Exadyn Consultants Inc. (“Exadyn”), a financial management consulting firm specializing in providing financial reporting support and capital market advisory services to public companies, since 1999 in addition to strategic restructuring/reorganization services to both private and public companies. Exadyn’s clients operate in various industries such as oil and gas, mining, clean tech, manufacturing, technology, bio-technology, to mention a few. Mr. Ayache has more than 25 years of experience in various financial roles and has served on numerous private and public boards as well as non-for-profit organizations.

More recently, in October 2014, Mr. Ayache joined KeatsConnelly & Associates (“KCA”) as a Senior Tax Specialist working out of their Florida office to assist KCA’s clients with cross border issues. From April 2011 until June 2012, Mr. Ayache served as Vice-President of

Finance to Holle Potash Corp. Previously, Mr. Ayache also founded Vendome Resources Corp. (formerly Vendome Capital II Corp. a CPC) in 2007, where he was Chief Executive Officer, and Chief Financial Officer until June 2009 as well as Director until November 2008. From November 2005 to September 2009, Mr. Ayache was also the Chief Financial Officer Axiotron Corp. (formerly Vendome Capital Corp. a CPC) and a director until October 2009, Mr. Ayache was a founder of this company when it was listed on the Exchange as a CPC. Mr. Ayache was been the Chief Financial Officer of Cathay Forest Products Corp. (“**Cathay**”) from September 2004 to April 2006, during which time Cathay closed two financings, \$6 million and \$11.4 million, and then went on to be a top 50 venture company on the Exchange. In addition, Mr. Ayache was a director of Foccini International Inc. from November 2004 until March 2006 and the Chief Financial Officer of Augen Capital Corp., a merchant banker with a focus on natural resources, from April 2002 until May 2005.

Mr. Ayache received a Bachelor of Commerce in Finance and International Business from Concordia University in 1984 and holds the following professional designation; Chartered Professional Accountant (CPA), Certified Management Accountant (CMA).

#### **Advisors and Finders’ Fee**

There were no advisory or finders fee paid out to any third party for this transaction.

#### **Concurrent Financing, Debt Settlement and Loan Arrangement**

Currently with the closing of the transaction, the Corporation issued a total of 20,349,670 common shares as follows:

- 18,151,126 common shares for 100% of the issued and outstanding common shares of MM, of which 12,000,000 will remain in escrow until such time as the Corporation has declared a quarterly profit as reviewed by the external auditors;
- 1,765,194 common shares at a deemed price of \$0.10 per common share to settle \$176,194 in related party debts; and
- 433,350 common shares at a price of \$0.10 per common share for net proceeds of \$43,335.

Upon the issuance of the above mentioned shares, there are 27,977,670 common shares issued and outstanding, of which 18,357,252 will be in escrow at closing. In addition, there are 652,189 incentive stock options and 74,280 charitable stock options.

*Certain statements in this document constitute "forward-looking statements" within the meaning of various security legislation inclusive of but not limited to the United States Private Securities Litigation Reform Act of 1995 and/or "forward-looking information" under the Securities Act (Ontario). These statements include, without limitation, statements regarding the status of development or expenditures relating to our business, plans to fund our current activities, statements concerning our partnering activities, exploration regulatory submissions, strategy, future operations, future financial position, future revenues and projected costs. In some cases, you can identify forward-looking statements by terminology such as "may", "will", "should", "expects", "plans", "anticipates", "believes", "estimated", "predicts", "potential", "continue", "intends", "could", or the negative of such terms or other*

*comparable terminology. We made a number of assumptions in the preparation of these forward-looking statements. You should not place undue reliance on our forward-looking statements, which are subject to a multitude of risks and uncertainties that could cause actual results, future circumstances or events to differ materially from those projected in the forward-looking statements. These risks include, but are not limited to, securing and maintaining corporate alliances, the need for additional capital and the effect of capital market conditions and other factors, including the current status of our programs, on capital availability, the potential dilutive effects of any financing, the timing of our programs to explore, develop and commercialize our products, the timing and costs of obtaining regulatory approvals, our estimates regarding our capital requirements and future revenues, the timing and amount of investment tax credits, and other risks detailed from time to time in our public disclosure documents or other filings with the securities commissions or other securities regulatory bodies in Canada and the U.S as well as abroad. Additional risks and uncertainties relating to the Corporation and our business can be found in the "Risk Factors" section of our Prospectus dated December 10, 2010, as well as in our other public filings. The forward-looking statements are made as of the date hereof, and we disclaim any intention and have no obligation or responsibility, except as required by law, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.*

*Completion of the transaction is subject to a number of conditions, including Exchange acceptance and disinterested Shareholder approval. The transaction cannot close until the required Shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.*

*Investors are cautioned that, except as disclosed in the Management Information Circular and/or Filing Statement to be prepared in connection with the transaction, any information released or received with respect to the COB/RTO may not be accurate or complete and should not be relied upon. Trading in the securities of the Corporation should be considered highly speculative.*

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) or the CSE accepts responsibility for the adequacy or accuracy of this release.*

For more information, please contact:

James Turner  
T: (514) 652 - 6469  
E: james.turner@mobilman.com

Claude Ayache  
T: (416) 820 - 5002  
E: mycfo@exadyn.com