

# Stockport Exploration Inc. Announces Definitive Agreement for Amalgamation with Sona Nanotech Ltd.

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Halifax, March 26, 2018 - [Stockport Exploration Inc.](#) (TSXV: SPT) ("Stockport" or the "Company") further to the Company's press release dated September 18, 2017, is pleased to announce that it has entered into a definitive agreement (the "Agreement") providing for the amalgamation of the Company with Sona Nanotech Ltd. ("Sona") pursuant to the Canada Business Corporations Act (the "Amalgamation") to form an amalgamated company to be called "Sona Nanotech Inc." ("Amalco") as the resulting listed issuer. Sona is a private company existing under the laws of Nova Scotia, with its operations in Nova Scotia. As a pre-condition to the Amalgamation, shareholders of Sona will be required to approve continuance of Sona as a corporation under the Canada Business Corporations Act.

## Overview of Sona

Sona is a nanotechnology life sciences firm that has developed two proprietary methods for the manufacture of rod shaped gold nanoparticles. The principal business carried out and intended to be continued by Sona is the research and development of its proprietary technology for use in multiplex diagnostic testing platforms that will improve performance over existing tests in the market.

Sona's gold nanorod particles are CTAB (cetyltrimethylammonium) free, eliminating the toxicity risks associated with the use of other gold nanorod technologies in medical applications. It is expected that Sona's gold nanotechnologies may be adapted for use in applications, as a safe and effective delivery system for multiple medical treatments, pending the approval of various regulatory boards including Health Canada and the FDA.

## The Amalgamation

Pursuant to the terms of the Amalgamation, every four (4) common shares of Stockport will be exchanged for one (1) common share of Amalco (the "Amalco Shares"); and every 1.5802 common shares of Sona (the "Sona Shares") will be exchanged for one (1) Amalco Share, subject to the approvals of the shareholders of both Sona and Stockport by a special majority of at least two-thirds of the votes cast in person or by proxy (a "Special Resolution"), and the acceptance of the TSX Venture Exchange ("TSXV" or the "Exchange"). The Amalgamation is also subject to the approval of the shareholders of Stockport by a majority of the minority shareholders ("Majority of the Minority Approval"). Amalco will issue approximately 44,199,520 Amalco Shares, approximately 50% to the former shareholders of Sona and 50% to the former shareholders of Stockport (not including the Private Placement, described below).

Concurrently with the Amalgamation, a private placement of 4,000,000 common shares at a price of \$0.50 per share, to raise aggregate gross proceeds of \$2,000,000 (the "Private Placement"), is proposed. A finder's fee of 7.5% cash and the issuance of finder's share purchase warrants to acquire up to 300,000 common shares at an exercise price of \$0.50 for two years from the date of completion of the Private Placement is proposed to be payable in connection with the Private Placement as permitted under the policies of the Exchange. The finder's fee will be paid to Numus Capital Corp., a private company controlled by a director and a Technical Consultant of the Company. The net proceeds from the Private Placement will be used by the resulting issuer to fund its business development and for general working capital.

In connection with the proposed Amalgamation, the Company has engaged Evans & Evans, Inc., an independent consulting firm, to review the business of Sona and prepare a valuation report. Each of the boards of directors of the Company and Sona has also formed an independent special committee to review and evaluate the Amalgamation, and make recommendations to their respective boards.

Upon completion of the Amalgamation, it is expected that Amalco will meet the public distribution requirements of an Exchange Tier 2 technology or life sciences issuer. James Megann, the President and Chief Executive Officer and a director of the Company, is also a director and a principal shareholder of Sona. As a result, the Amalgamation is a non-arms length transaction under the policies of the Exchange. No

deposit or loan advance has been made to Sona by the Company.

The Company must convene a special meeting of its shareholders for the purpose of obtaining shareholder approval to the Amalgamation by Special Resolution and Majority of the Minority Approval, in accordance with the policies of the Exchange and applicable securities legislation. Sona must also convene a special meeting of its shareholders for the purpose of obtaining shareholder approval to the Amalgamation by Special Resolution (collectively, the "Shareholders' Approvals").

The completion of the Amalgamation will be subject to certain mutual conditions precedent, including:

1. the approval of all matters and documentation in support of the Amalgamation including and without limitation, the Shareholders' Approvals;
3. the receipt of all necessary regulatory and third party approvals, including the acceptance of the Exchange, and compliance with all applicable regulatory requirements and conditions in connection with the Amalgamation;
4. the completion of the Private Placement;
5. the appointment of a qualified sponsor, if required by the Exchange, or waiver of sponsorship;
6. the confirmation of the representations and warranties of each party to the Agreement as set out in such Agreement;
7. the delivery of standard completion documentation for the Amalgamation; and
8. other customary conditions precedent customary for similar transactions.

The completion of the Amalgamation is expected to occur following the satisfaction or waiver of the conditions precedent or such other date as mutually agreed to by the Company and Sona, but in any event no later than May 31, 2018. Each of the Company and Sona will bear its own respective costs and expenses associated with the Amalgamation. The Company is applying for a waiver or an exemption from sponsorship requirements; however, there is no assurance that the Company will be able to obtain this exemption.

## Overview of Management and the Board of Directors

### Management

It is expected that the management of the resulting issuer will consist of Darren Rowles as President and Chief Executive Officer ("CEO") and Rob Randall as Chief Financial Officer ("CFO") and Corporate Secretary.

Mr. Rowles, President and CEO of Sona, has been active in the high technology industry for the past 14 years, serving as Particle Synthesis Group Manager and more recently as Product Manager based in Cardiff, Wales for both nanoparticle technologies and lateralflow technologies and services at BBI Solutions.

Mr. Randall, CPA, CA, CFO and Secretary of Stockport and Sona, has served as contract CFO for a number of companies listed on the TSXV over the past six years and has extensive financial experience within the public company environment. He currently serves as CFO for Stockport, Torrent Capital Ltd., eXeBlock Technology Corp., and [Antler Gold Inc.](#) Previously, he was the Corporate Controller with [Etruscan Resources Inc.](#) and a principal with PricewaterhouseCoopers.

### Board of Directors

Upon completion of the Amalgamation, the board of directors of Amalco is expected to be comprised of the following five (5) individuals:

#### ***Daniel Whittaker, Chairman of the Board and Director***

Mr. Whittaker is the Chairman, President and Chief Executive Officer of [Antler Gold Inc.](#) He has held senior positions in the mineral industry for the last 20 years. Prior to his work with [Antler Gold Inc.](#), Mr. Whittaker was a founder of [GoGold Resources Inc.](#), where he held senior management positions from January 2008 to January 2016 and also served as a director. Mr. Whittaker holds a Bachelor of Arts in Economics Degree and a Masters of Business Administration from the Richard Ivey School of Business at the University of Western Ontario. He also has held the Chartered Financial Analyst designation from the CFA Institute since

1995.

***Zephaniah Mbugua, Director***

Mr. Mbugua, director of Stockport, is a resident of Nairobi, Kenya and is a former Chairman of TransCentury, a leading Kenyan investment company traded on the Nairobi Securities Exchange. Mr. Mbugua is also a founder and currently the Chief Executive Officer of Abcon Group of Companies. He is also a director of Proctor & Allan EA Ltd., Flashcom Ltd. and Zeniki Investment Ltd. Mr. Mbugua has a BSc in Chemistry and Mathematics from Makerere University.

***Robert McKay, Director***

Mr. McKay, director of Stockport, is an accomplished entrepreneur having successfully owned and operated businesses in the hospitality industry for over 25 years. Mr. McKay is currently the president of two private companies that have commercial and residential property interests in Ontario and Mexico. Mr. McKay received a Bachelor of Arts Degree (Economics) from the University of Western Ontario.

***James Megann, Director***

Mr. Megann, President, CEO and a director of Stockport and a director of Sona, is a mining executive. James is also the Managing Director of Numus Financial Inc., a private company, and the Ultimate Designated Person of Numus Capital Corp. He is also a director of [Antler Gold Inc.](#), Duckworth Capital Corp. and Torrent Capital Ltd, all publicly traded companies. He has more than 25 years of experience in the communications and marketing industry.

***Dr. A. Neil Smith, Director***

Dr. Smith is a physician and a member of the College of Physicians and Surgeons of Nova Scotia, as well as the Royal College of Physicians and Surgeons of Canada. He is a leading Otolaryngologist Head and Neck Surgeon currently working in the Halifax area. Dr. Smith, in addition to running his surgical practice, is also a Founder, President, and CEO of The Snore Shop, a sleep apnea company with 15 clinic locations throughout Atlantic Canada. Dr. Smith also served as Executive Chairman of Canabo Medical Inc., a publicly traded company. Dr. Smith obtained a B.Ed., B.Sc. and MD from Dalhousie University and completed his Otolaryngology Head and Neck Surgical Residency at the QE2 Hospital in Halifax

**About Stockport**

Stockport was incorporated under the federal laws of Canada, and its common shares are listed on the TSX Venture Exchange under the symbol "SPT". The Company's business is the exploration for mineral resources. The Company does not currently have any ongoing operations, and its material assets are exploration concessions, cash and marketable securities. It is a post-closing condition of the Amalgamation that the current mineral resource property interests and business of Stockport will be liquidated by sale or option in an orderly manner.

In accordance with Exchange policy, the Company's shares are currently halted from trading and are expected to remain halted until after the Exchange accepts and confirms the completion of the Amalgamation.

Except for statements of historical fact, all statements in this press release, including, but not limited to, statements regarding future plans, objectives and payments are forward-looking statements that involve various risks and uncertainties.

**For More Information**

For more information about [Stockport Exploration](#), please contact:

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Completion of the Amalgamation is subject to a number of conditions, including but not limited to, Exchange acceptance and disinterested shareholder approval. Where applicable, the Amalgamation cannot close until the required shareholder approval is obtained. There can be no assurance that the Amalgamation will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement

to be prepared in connection with the Amalgamation, any information released or received with respect to the Amalgamation may not be accurate or complete and should not be relied upon. Trading in the securities of the Company should be considered highly speculative.

The Exchange has in no way passed on the merits of the proposed Amalgamation and has neither approved nor disapproved the contents of this press release.

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

## **FORWARD LOOKING INFORMATION**

*This press release contains forward-looking statements and information that are based on the beliefs of management and reflect the Company's current expectations. When used in this press release, the words "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information. The forward-looking statements and information in this press release includes information relating to the Amalgamation (including the structure of the Amalgamation), the Amalgamation (including shareholder approval, shareholder support, and other terms), the Private Placement (including its completion and the use of proceeds from the Private Placement), the directors and management of the resulting issuer upon completion of the Amalgamation, and the implementation of Sona's business plan. Such statements and information reflect the current view of the Company with respect to risks and uncertainties that may cause actual results to differ materially from those contemplated in those forward-looking statements and information.*

*By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the following risks: risks associated with the completion of the Amalgamation and matters relating thereto; and risks associated with the marketing and sale of securities, the need for additional financing, reliance on key personnel, the potential for conflicts of interest among certain officers or directors, and the volatility of the Company's common share price and volume. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date that statements are made and the Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change. Investors are cautioned against attributing undue certainty to forward-looking statements.*

*There are a number of important factors that could cause the Company's actual results to differ materially from those indicated or implied by forward-looking statements and information. Such factors include, among others, risks related to Sona's proposed business, such as failure of the business strategy and government regulation; risks related to Sona's operations, such as additional financing requirements and access to capital, reliance on key and qualified personnel, insurance, competition, intellectual property and reliable supply chains; risks related to Sona and its business generally, such as infringement of intellectual property rights and conflicts of interest. The Company cautions that the foregoing list of material factors is not exhaustive. When relying on the Company's forward-looking statements and information to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. The Company has assumed a certain progression, which may not be realized. It has also assumed that the material factors referred to in the previous paragraph will not cause such forward-looking statements and information to differ materially from actual results or events. However, the list of these factors is not exhaustive and is subject to change and there can be no assurance that such assumptions will reflect the actual outcome of such items or factors. While the Company may elect to, it does not undertake to update this information at any particular time.*

**THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS PRESS RELEASE REPRESENTS THE EXPECTATIONS OF THE COMPANY AS OF THE DATE OF THIS PRESS RELEASE AND, ACCORDINGLY, IS SUBJECT TO CHANGE AFTER SUCH DATE. READERS SHOULD NOT PLACE UNDUE IMPORTANCE ON FORWARD-LOOKING INFORMATION AND SHOULD NOT RELY UPON THIS INFORMATION AS OF ANY OTHER DATE. WHILE THE COMPANY MAY ELECT TO, IT DOES NOT UNDERTAKE TO UPDATE THIS INFORMATION AT ANY PARTICULAR TIME EXCEPT AS REQUIRED IN ACCORDANCE WITH APPLICABLE LAWS.**

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