

Imex Systems Inc. Announces Listing on the TSX Venture Exchange

TORONTO, ONTARIO--(Marketwired - June 10, 2016) - Imex Systems Inc. ("Imex" or the "Corporation") is pleased to announce that the trading of its common shares on the TSX Venture Exchange (the "TSXV") will commence on June 14, 2016 under the symbol "IMX". Imex recently completed a reverse take-over (the "RTO") of Ba Ba Capital Inc. ("Ba Ba") in connection with obtaining the listing on the TSXV. The Corporation has filed on its SEDAR page at www.sedar.com a TSXV Application dated March 30, 2016 (the "Listing Application").

Imex Systems Inc. is a Canadian software solution provider to Governments, Municipalities and Public Authorities. Imex primarily focuses on E-Government and Smart Cities market. It helps public sector entities to provide "Any Time, Any Where, Any Device and Any Channel" convenience for citizens to access government services. Imex's various product and service offerings include: iGov - an eGovernment Platform for all levels of government, which provides all the pre-built components for building an effective eGovernment and supporting payment processing through multiple channels; iCity - a Smart City Solution; and miGov - a Mobile Government Framework.

Shortly prior to completion of the RTO, Imex completed a financing (the "RTO Financing") comprised of 1,301,528 units (the "Units") at an issue price of \$1 per Unit for gross proceeds of \$1,301,528. Each unit was comprised of one common share of Imex and one-half of one common share purchase warrant (a "Warrant"), with each whole Warrant exercisable into a common share of Imex for a period of 18 months at an exercise price of \$1.50 per share; provided, however, that in the event that the closing price of the outstanding common shares on the stock exchange on which the common shares are listed is greater than \$2.25 for a period of 20 consecutive trading days, Imex may, at its option, accelerate the expiry time of the Warrants by giving notice to the holders thereof and in such case the Warrants will expire at 5:00 p.m. (Toronto time) on the date which is the earlier of: (i) the 30th day after the date on which such notice is given by Imex; and (ii) November 13, 2017. In connection with the closing of the financing, Imex also issued 91,107 finder options ("Finder Options") to certain finders as partial compensation. Each Finder Option is exercisable into a Unit for a period of 18 months at an exercise price of \$1 per Unit. The finders are all arm's length to Imex.

Imex has issued 500,000 common shares to Paige Capital Inc. as a finder's fee for completion of the RTO pursuant to an agreement between the parties dated November 18, 2014. Paige Capital Inc. is arm's length to Imex.

The aggregate capitalization of the Corporation is now 20,254,301 common shares, 1,823,264 warrants and 213,257 finder options comprised of the following:

	Common Shares	Warrants	Finder Options
Pre-RTO at time of Listing Application			
Imex Shareholders	10,240,000	120,000	122,150
Ba Ba Shareholders (post-consolidated)	2,741,442		
Conversion of Convertible Debentures	2,055,000	1,027,500	
Interest on Convertible Debentures	196,331		
Penalty Shares re Conversion of Convertible	670,000		

	Common Shares	Warrants	Finder Options
Pre-RTO at time of Listing Application			
Debenture ⁽¹⁾			
Conversion of Subscription Receipts	50,000	25,000	
Performance Shares	2,500,000		
Finder's Fee Shares	500,000		
Post Listing Application			
RTO Financing	1,301,528	650,764	91,107
Total	20,254,301	1,823,264	213,257

⁽¹⁾ Convertible debentures issued on April 16, 2015 (\$470,000) and May 4, 2015 (\$250,000) contained a provision which resulted in the issuance of two common shares (instead of one common share) per \$1 invested if a go-public transaction was not completed within one year of issuance of the convertible debentures. One holder of \$50,000 of convertible debentures issued on April 16, 2015 provided an extension until June 17, 2016 to complete the go-public transaction until the penalty became effective.

Updates to Listing Application

Item 9 - The above capitalization table supplements the information provided in Item 9 of the Listing Application, which did not include: (i) the Finder's Fee Shares; and (ii) the Penalty Shares re Conversion of the Convertible Debentures. In addition, 196,331 shares were issued to satisfy the interest on the Convertible Debentures in place of the 182,732 shares referenced in the Listing Application which reflected the calculation of interest on the Convertible Debentures only up to March 31, 2016.

Item 16 - The Listing Application is updated to remove reference to Len Crispino as a director of Imex as Mr. Crispino will not be a member of the board of directors of Imex. The board of directors of Imex will be comprised of Damodar Arapakota, Krishnasamy Parthiban, Pradeep Sood and Martin Bernholtz.

The disclosure below supplements the information included about Mr. Bernholtz in Item 16 of the Listing Application:

In December 2008, Mr. Bernholtz was appointed a director of Ba Ba Capital Inc., which was cease traded in December 2005 by the Ontario Securities Commission for failing to file its annual financial statements. The cease trade order was subsequently revoked in March 2010.

Mr. Bernholtz was a director of Hudson River Minerals, which was cease traded in April 2013 by the Ontario Securities Commission, the Alberta Securities Commission and the British Columbia Securities Commission for failing to file its annual financial statements. The cease trade order was subsequently revoked in August 2013.

Mr. Bernholtz was a director of Loyalist Group Limited, which was subject to a management cease trade order by the Ontario Securities Commission, the Alberta Securities Commission and the British Columbia Securities Commission from May 2015 to June 2015 for failing to file its annual financial statements.

Mr. Bernholtz was a director of NanoStruck Technologies Inc., which was subject to a management cease trade order by the Ontario Securities Commission, the Alberta Securities Commission and the British Columbia Securities Commission from February 2015 to April 2015 for failing to file its annual financial statements.

Mr. Bernholtz was a director of RYM Capital Corp. when it was delisted from trading on the TSXV in October 2007.

Mr. Bernholtz was a director of Pacific Orient Capital Inc., which was cease traded in February 2014 by the Ontario Securities Commission, the Alberta Securities Commission and the British Columbia Securities Commission for failing to file its annual financial statements, and delisted from the TSXV. The cease trade order remains in effect.

Mr. Bernholtz is a director of Musgrove Minerals Corp., which had its registration with the SEC revoked in February 2016.

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

This news release discusses items that may constitute forward-looking statements within the meaning of securities laws and that involve risks and uncertainties. Although the Corporation believes, in light of the experience of its officers and directors, current conditions and expected future developments and other factors that are considered appropriate in the circumstances, that the expectations reflected in such forward-looking statements are based on reasonable assumptions, it can give no assurances that those expectations will be achieved and actual results may differ materially from those contemplated in the forward-looking statements and information. These factors and others are more fully discussed in the Corporation's filings with Canadian securities regulatory authorities available at www.sedar.com.

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