

BSM Shareholders Overwhelmingly Approve Arrangement with Webtech Wireless Inc.

TORONTO, Sept. 23, 2015 /CNW/ - BSM Technologies Inc. ("BSM") (TSX-V:GPS), a leading provider of remote monitoring, fleet management, and fleet diagnostics systems, today announced that BSM shareholders overwhelmingly approved the issuance of BSM common shares (the "BSM Shares") in connection with the "merger of equals" type transaction, via the previously announced plan of arrangement (the "Arrangement"), between BSM and Webtech Wireless Inc. ("Webtech Wireless") (TSX:WEW), a leading provider of GPS fleet management solutions. Under the Arrangement, BSM will acquire all of the issued and outstanding Webtech Wireless common shares ("Webtech Wireless Shares").

Of the total number of BSM Shares represented at the meeting, approximately 98.88% were voted **FOR** the ordinary resolution to approve the maximum number of BSM Shares that may be issued in connection with the Arrangement. In addition, approximately 86.43% BSM Shares were voted **FOR** the second amended and restated stock option plan. A total of 32,583,910 BSM Shares were represented at the meeting, representing approximately 69.81% of the outstanding BSM Shares. Webtech Wireless also held a special meeting of shareholders earlier today at which Webtech's shareholders voted in favour of the special resolution approving the Arrangement.

"We are pleased with the favorable vote and support we received from our shareholders in response to our proposed merger of equals type transaction with Webtech Wireless," said Aly Rahemtulla, President and CEO of BSM. "We are another step closer to establishing BSM as a global top 20 commercial fleet telematics provider. As a combined organization, we will have scale; leading technology; a market leadership position in the rail, construction and government verticals; and a stronger financial profile. We are confident that this merger has the necessary elements to fuel accelerated growth and profitability, going forward."

The Arrangement is being proposed under, and is subject to the terms and conditions of, an arrangement agreement dated July 30, 2015 between BSM and Webtech Wireless. Assuming the Arrangement becomes effective, holders of Webtech Wireless Shares will receive \$0.52 in cash plus 2.136 BSM Shares for each Webtech Wireless Share held (the "Exchange Ratio"). In addition, each outstanding option to acquire Webtech Wireless Shares is to be exchanged for a replacement option exercisable for BSM Shares, with the number and price adjusted by the Exchange Ratio.

Webtech Wireless intends to seek a final order of the Supreme Court of British Columbia to approve the Arrangement, at a hearing expected to be held on or about September 25, 2015. In addition to the approval of the court, the Arrangement is subject to satisfaction of other closing conditions customary in a transaction of this nature. It is currently expected that, subject to receipt of all necessary approvals and satisfaction of all terms and conditions, the Arrangement will close on or about September 30, 2015.

Full details of the Arrangement and certain other matters can be found in the joint management information circular (the "Joint Circular") of BSM and Webtech Wireless dated August 19, 2015. An electronic copy of the Joint Circular is available on BSM's website at www.bsmwireless.com and is also available under BSM's issuer profile on SEDAR at www.sedar.com.

Cautionary Note Regarding Forward-Looking Statements

This news release includes certain forward-looking statements or information under applicable Canadian, U.S. and other securities laws. Such forward-looking information and statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "expect" and "intend" and statements that an event or result "may", "will", "should", "could", or "might" occur or be achieved and any other similar expressions. Such forward-looking information includes but is not limited to, statements with respect to estimates and statements with respect to the receipt of the final order of the Supreme Court of British Columbia approving the Arrangement, satisfaction of the terms and conditions of the Arrangement and anticipated completion of the Arrangement, the future financial or operating performance of the combined organization and their respective verticals, statements regarding synergies and financial impact of the Arrangement, the benefits of the Arrangement and the timing and possible outcome of regulatory matters. These forward-looking statements, and any assumptions upon which they are based, are made in good faith and reflect our current judgment regarding the ability of the parties to receive, in a timely manner and on satisfactory terms, the necessary court, stock exchange and regulatory approvals and the ability of the parties to satisfy in a timely manner, the conditions to the closing of the Arrangement, efficiently and successfully completing a network operating centre consolidation, efficiently and successfully completing a hardware and software consolidation, receiving increased volume discounts from suppliers and efficiently and successfully realizing operational efficiencies. Management believes that these assumptions are reasonable; however, some risks include, but are not limited to, non-completion of the Arrangement, including due to the parties failing to receive, in a timely manner and on satisfactory terms, the necessary court, stock exchange and regulatory approvals or the inability of the parties to satisfy in a timely manner the other conditions to the closing of the Arrangement, the failure to efficiently or successfully complete network centre consolidation, the failure to efficiently or successfully complete hardware and software consolidation, the failure to realize or receive increased volume discounts from suppliers and the failure to efficiently or successfully achieve the expected operational efficiencies. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those contained in the forward-looking information. Some of these risks, uncertainties and other factors are described under the heading "Risk Factors" in BSM's annual management's discussion and analysis and in the Joint Circular, each available at www.sedar.com. Forward-looking information is based on estimates and opinions of management at the date the statements are made. Except as required by applicable law, BSM does not undertake any obligation to update forward-looking information. Readers should not place undue reliance on forward-looking information.

About BSM Technologies Inc. (www.bsmwireless.com)

BSM Technologies Inc., through its subsidiary BSM Wireless Inc., is a leading provider of remote monitoring, fleet tracking, fleet maintenance, and business intelligent engine providing real time, web-based tracking of mobile and fixed assets. BSM provides solutions for commercial, government, and law enforcement organizations who manage and operate diverse assets and large fleets, and who seek to enhance customer service, improve the safety of their drivers and vehicles, and lower business costs.

All amounts in Canadian dollars (CAD\$) unless otherwise noted. *Neither the TSX, the TSX Venture Exchange nor their Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.*

SOURCE BSM Technologies Inc.

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