NTG Clarity Announces Assignment of Secured Debt

Toronto, ON / TNW-ACCESSWIRE / December 18, 2019 / NTG Clarity Networks Inc. (TSX.V:NCI), is pleased to announce that a Company, controlled by Ashraf Zaghloul, NTG CEO and Kristine Lewis, NTG President, signed an Assignment and Debt Agreement with the Bank. The Bank assigns to this Company, the Indebtedness and the Security, and all the rights, title and interest of the Bank in the Indebtedness and the Security together the full benefit of all powers and all covenants and provisions contained in the Security. The effective date of the Assignment Agreement is December 16, 2019.

As announced in the October 9, 2019 news release, the Court granted the Bank an interim receivership order and appointed Grant Thornton Limited (GTL) as interim receiver. The interim receivership expired on December 8, 2019, and all matters relating to the receivership application have been discontinued.

“This Assignment Agreement is very good news for NTG as it will enable management to focus on growing the business and bringing it back to profitability” said Kristine Lewis, NTG Clarity’s President.

About NTG Clarity Networks Inc.
NTG Clarity Networks’ vision is to be a global leader in providing networking solutions. As a Canadian company established in 1992, NTG Clarity has delivered networking, IT and network enabled application software solutions to network service providers and large enterprises. More than 300 network professionals provide design, engineering, implementation, software development and security expertise to the industry’s leading network service providers and enterprises.

Forward Looking Information
Certain statements in this release, other than statements of historical fact, are forward looking information that involves various risks and uncertainties. Such statements relating to, among other things, the prospects for the company to enhance operating results, are necessarily subject to risks and uncertainties, some of which are significant in scope and nature.

These uncertainties may cause actual results to differ from information contained herein. There can be no assurance that such statements will prove to be accurate. Actual results and future events could differ materially from those anticipated in such statements. These and all subsequent written and oral forward looking statements are based on the estimates and opinions of the management on the dates they are made and expressly qualified in their entirety by this notice. The Company assumes no obligation to update forward looking statements should circumstances or management's estimates or opinions change.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

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