
Media Central Corporation Inc. Announces Completion of Reverse Takeover Transaction and Commencement of Trading on The Canadian Securities Exchange (CSE) under the symbol "FLYY"

NEWS PROVIDED BY
Media Central Corporation Inc. →
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TORONTO, Oct. 28, 2019 /CNW/ - Media Central Corporation Inc. (CSE: FLYY) ("**MediaCentral**" or the "**Company**") is an independent and alternative media company situated to acquire and develop high-quality publishing assets, starting with the recent launch of CannCentral.com, a robust news, lifestyle and community cannabis platform curated for the human experience.

"We have identified a void in the rapidly changing media landscape and see a tremendous opportunity in consolidating the original voices that have been driving many of the trends we see today. MediaCentral was built to influence, absorb and exploit momentum from emerging trends by targeting tastemakers who are responsible for sculpting culture, disrupting traditional lifestyles and influencing policies on a global scale. Our accomplished management team is composed of publishing, technology and capital markets professionals who are poised to deliver high-quality content, strategy and substantive value across a number of platforms," said Brian Kalish, CEO of MediaCentral. "Our first media property, CannCentral.com is set to penetrate and capitalize on the rapidly expanding international cannabis market. Our planned future properties will accelerate at a similar pace alongside other emerging sectors, all driven to provide high-quality content to reach and influence our key, targeted demographic — the creative class."

MediaCentral's first launch, CannCentral.com, went live in September and is quickly attracting a dedicated audience. Built on an innovative platform, CannCentral.com has carved out a niche in the cannabis content space by focusing on human experiences with the plant. CannCentral.com readers explore the site discovering different strains or content as it relates to their mood, to their vibes (chill, creative, energized, focused, higher, relief, sleepy, turned on). CannCentral.com offers a news feature including original and aggregated content with a global perspective curated by an award-winning editorial team, coupled with expert data on strains, origins and breeds. [CannCentral.com](https://canncentral.com) is poised to quickly become a leading lifestyle destination for trendsetters interested in cannabis culture, news, travel, entertainment and the arts.

By launching CannCentral.com, MediaCentral has demonstrated the strategic alignment - necessary to develop high-quality publishing assets, perpetuating interest that comes from the momentum of emerging trends, all while remaining unaccountable to regulatory and capital expenditure requirements. Further, using proprietary technology to generate revenue through traditional, programmatic and data-driven advertising models MediaCentral is well-purposed to deliver significant shareholder value and innovation in the digital publishing market.

Qualifying Transaction

The QT provided for the acquisition of all of the outstanding equity interests of the former CannCentral Inc. by CSE-listed IntellaEquity Inc. ("IEQ") concurrent with a name change of IEQ to Media Central Corporation Inc. The shareholders of CannCentral were issued an aggregate of 270,150,000 Common Shares (the "**Consideration Shares**") based on the deemed value ascribed to CannCentral as negotiated between it and IEQ of approximately CAD \$14.1 million, at a deemed issue price of CAD\$0.05/share. As a result of the QT, MediaCentral became the sole beneficial owner of all of the outstanding securities of CannCentral Inc. and will carry on the business of CannCentral under the new corporate banner. In July 2019 CannCentral raised \$2,007,500.00 through private placement of 40,150,000 equity units priced at \$0.05/unit. Each equity unit was comprised of one common share and one common share purchase warrant exchangeable into a common share upon payment of \$0.30/warrant prior to July 30, 2020.

Final acceptance of the QT will occur upon the issuance of a final exchange Bulletin by The CSE. Upon issuance of the Bulletin, MediaCentral will recommence trading on The CSE under the symbol "FLYY".

As a result of the QT MediaCentral will have 308,115,278 Common Shares issued and outstanding. In addition, there will be 160,664,000 common share purchase warrants issued and outstanding, of which 40,150,000 have a term of 12 months to July 30, 2020 and an exercise price of \$0.30/share and 117,500,000 have a term of 24 months to April 2, 2021 and an exercise price of \$0.10/share. 3,014,000 legacy warrants have an expiry of July 14, 2010 and an exercise price of \$0.07/share.

Pursuant to the terms of certain escrow agreements, an aggregate of 167,400,000 Common Shares and 141,750,000 warrants have been placed in escrow. 141,750,000 common shares of the two CannCentral private placements in 2019 will be released in equal portions on each of the nine months following the relisting of MediaCentral shares on The CSE while 25,650,000 common shares will be released in tranches each 6 months from the date of relisting of MediaCentral shares on The CSE.

As a result of the closing of the QT, the directors and officers of MediaCentral are now:

- Brian Kalish – Director and CEO
- Stephen Gledhill – CFO
- Larry Latowsky – Director
- Gil Steinfield – Director
- Scott Wilson – Director

Additional information in respect of the Company's business and the Transaction will be available in the Company's listing statement which will be filed on SEDAR (www.sedar.com) upon the commencement of trading. The Company will commence trading at market open on October 28, 2019.

About MediaCentral

Media Central Corporation Inc. (CSE:FLYY) is an independent and alternative media company that unifies those who choose to reinvent the status quo rather than follow it. By consolidating the currently fragmented independent and alternative media markets, MediaCentral Corp. will unite the influencers, tastemakers and culture leaders of the world and is strategically positioned to become a competitive global media publishing company serving the fastest-growing readership demographics.

Website

www.mediacentralcorp.com

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This press release contains "forward-looking statements", which may be identified by the use of words such as, "may", "would", "could", "will", "likely", "expect", "anticipate", "believe", "intend", "plan", "forecast", "project", "estimate", "outlook" and other similar expressions, including statements in respect of the initial price range of MediaCentral's initial public offering, the over-allotment option and MediaCentral's intentions with respect to stock exchange listing. Forward-looking statements are not a guarantee of future performance and are based upon a number of estimates and assumptions of management in light of management's experience and perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances, including assumptions in respect of current and future market conditions. Actual results, performance or achievement could differ materially from that expressed in, or implied by, any forward-looking statements in this press release, and, accordingly, you should not place undue reliance on any such forward-looking statements and they are not guaranteeing of future results. Forward-looking statements involve significant risks, assumptions, uncertainties and other factors that may cause actual future results or anticipated events to differ materially from those expressed or implied in any forward-looking statements, including that the eventual offering price in respect of the initial public offering may fall outside of the price range provided in the registration statement and the prospectus. Please see the heading "Risk Factors" in the registration statement and the prospectus for a discussion of the material risk factors that could cause actual results to differ materially from the forward-looking information. MediaCentral Corp. does not undertake to update any forward-looking statements that are included herein, except in accordance with applicable securities laws.

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