Sprylogics Announces $2 Million Convertible Debenture Financing

TORONTO, May 13, 2015 /CNW/ - **Sprylogics International Corp. ("Sprylogics" or the "Company") (TSXV: SPY),** a technology provider of semantic search, machine learned language and Natural Language Processing, is pleased to announce that it intends to complete a $2 million convertible debenture financing. The convertible debentures will mature in 12 months and will carry an interest charge of 4% per annum payable on maturity. The principal amount of the convertible debentures will be automatically converted into common shares of the Company concurrent with the closing of the Company's next equity financing which closes prior to maturity, with the conversion price equal to the issue price of the applicable security under the equity financing, provided that the conversion price can be no lower than $0.70 per share.

The funds will be used to support the Company's working capital for operations, marketing, technology JV's, product launches, potential acquisitions and research expenses for future product development.

About Sprylogics
Sprylogics International Corp. is a technology provider of semantic search, machine learned language and Natural Language Processing ("NLP"). The Company's newest app, BreakingSports utilizes semantic, machine learned language and NLP to track social media in fully automated, real-time manner, for significant sports information and events and distributes summarized information through real-time push notifications to consumers. The Company also enables mobile application providers to generate revenue into their apps via its "Poynt-Enabled" SDK and owns Poynt, a local mobile search app.

Find out more at sprylogics.com and breakingsportsapp.com

Cautionary and Forward-looking Statements - Statements contained in this news release, which are not historical facts, are forward-looking statements that involve risk, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. All forward-looking statements included in this news release are based on information available to the Company on the date hereof. Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that could cause actual results of Sprylogics to differ materially from the conclusion, forecast or projection stated in such forward-looking statements. These risks, uncertainties and other factors include, but are not limited to factors referenced in Sprylogics' other continuous disclosure filings, which are available at www.sedar.com. Readers should not place undue reliance on these forward-looking statements. The Company assumes no obligation to update any forward-looking statements, except as required by applicable securities laws.

SOURCE Sprylogics International Corp.

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CNW 11:05e 13-MAY-15