iSIGN Media Provides an Update on its Proposed Private Placements and Other Matters

TORONTO, July 06, 2021 (GLOBE NEWSWIRE) -- iSIGN Media Solutions Inc. (“iSIGN” or “Company”) (TSX-V: ISD) (OTC: ISDSF), a leading provider of interactive mobile proximity marketing and public security alert solutions announced updates on its proposed private placements and other matters.

On June 11, 2021, the Company announced its intentions to complete a non-brokered private placement for aggregate gross proceeds of $450,000, at a price of $0.05 per Unit. The TSX Venture Exchange (“Exchange”) has not approved the pricing of this placement as the Company’s proposed private placement for $6.9 million had not been made public at the time iSIGN filed for the price reservation for the $450,000 placement.

Additionally, iSIGN is announcing that the required documentation to allow the Company to close the $6.9 million placement previously announced on June 4, 2021, has not been received on a time frame that meets the requirements of the TSX-V Exchange (“Exchange”). The required documentation being written confirmation that funds are being held in trust pending completion of the Exchange’s review of the Personal Information Form (“PIF”) from the main investor.

The Company plans to reapply to the Exchange again in the near future with pricing based on the prevailing market price at time of filing.

Lastly, the Company has requested that Alex Romanov serve as interim Chief Executive Officer until the Company completes its hiring process for a permanent Chief Executive Officer, pending approval by the Exchange. Mr. Romanov has accepted the role of Chief Executive Officer on this basis.

About iSIGN Media
iSIGN, a Canadian company based in Toronto (Richmond Hill), Ontario is a data-focused, software-as-a-service (SaaS) company that is a pioneering leader in the areas of location-based security alert messaging and proximity marketing utilizing Bluetooth® and Wi-Fi connectivity in complete privacy. Creators of the Smart suite of products, a patented interactive proximity marketing technology, iSIGN enables the delivery of messages to mobile devices in proximity, with real-time reporting and analytics on a variety of metrics. 2019 winner of Richmond Hill’s Innovator of the Year award. Partners include IBM, Keyser Retail Solutions, Baylor University, Verizon Wireless, TELUS and Mtrex Network Solutions. www.isignmedia.com

Forward-Looking Statements
This news release may include certain forward-looking statements that are based upon current expectations, which involve risks and uncertainties associated with iSIGN Media’s business and the environment in which the business operates. Any statements contained herein that are not statements of historical facts may be deemed to be forward-looking, including those identified by the expressions “anticipate”, “believe”, “plan”, “estimate”, “expect”, “intend” and similar expressions to the extent they relate to the Company or its management. The forward-looking statements are not historical facts but reflect iSIGN Media’s current expectations regarding future results or events. These forward-looking statements are subject to a number of risks and uncertainties that could cause actual results or events to differ materially from current expectations. iSIGN Media assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward-looking statements.

Company contacts:

Bruce Reilly
iSIGN Media Solutions Inc.
bruce@isignmedia.com