

Acceleware Announces Option Grant

CALGARY, Feb. 23, 2017 /CNW/ - Acceleware® Ltd. ("Acceleware" or the "Corporation") (TSX-V: AXE), today announced that it has granted stock options to acquire up to 3,099,632 common shares of the Corporation to certain of its employees, officers and directors. The options have an exercise price of \$0.21 per common share and expire on February 22, 2022.

Of the 3,099,632 options granted, 1,400,000 shall vest on the first anniversary of the grant date, 1,400,000 shall vest on the second anniversary of the grant date, 149,816 shall vest when the share price of the common shares of the Corporation closes above \$0.26 for ten consecutive trading days, and 149,816 shall vest when the share price of the common shares of the Corporation closes at or above \$0.315 for ten consecutive trading days. The Corporation's stock option plan allows for 8,553,124 common shares to be reserved for issuance under the plan. Upon issuance of the options granted, there will be 8,492,674 common shares reserved under options outstanding, leaving 60,450 common shares that may be reserved for issuance under the Corporation's stock option plan. The stock option grant is subject to regulatory approval.

About Acceleware

Acceleware (www.acceleware.com) develops high performance seismic imaging and modeling software products and provides innovative technology for radio frequency (RF) heating, an emerging thermal enhanced oil recovery method. As experts in programming for multi-core CPUs and massively parallel GPUs, Acceleware's professional services team specializes in accelerating computationally intense applications for clients to speed up product design, analyze data and help make better business decisions. Acceleware's products and services are used by some of the world's largest energy and engineering companies.

Acceleware is a public company on Canada's TSX Venture Exchange under the trading symbol AXE.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

SOURCE Acceleware Ltd.

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