

Acceleware Ltd. announces conversion of convertible debentures

CALGARY, Nov. 22, 2017 /CNW/ - **Acceleware Ltd.** (TSXV:AXE) (the "**Corporation**") announces that the Corporation has exercised its option to convert all outstanding principal and accrued interest related to the 10% unsecured convertible debentures (the "**Debentures**") that the Corporation issued on December 16, 2016. A total of \$1,014,302 (\$925,000 of principal and \$89,302 of accrued interest) was converted into units of the Corporation (the "**Units**") at a conversion price of \$0.15 per Unit. Each Unit consists of one common share of the Corporation (a "**Common Share**") and one-half of one Common Share purchase warrant of the Corporation (a "**Warrant**"). Each whole Warrant entitles the holder of the Warrant to acquire one Common Share, at an exercise price of \$0.30, for a period ending on December 16, 2018. Pursuant to the conversion, the Corporation distributed a total of 6,762,014 Units.

"The conversion of these Debentures allows Acceleware to save considerable interest expense and simplifies our balance sheet," said Geoff Clark, Acceleware CEO. "We remain extremely excited about our investment in Acceleware and management's execution of their plan," said Chad Robinson, Managing Director of Resource Merchant Capital (RMC), a significant holder of the Debentures. "As always, RMC will be taking a long-term approach to the investment, partnering with Acceleware to meet its growth potential."

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.

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CNW 08:00e 22-NOV-17