Everfront Ventures Corp. (Datametrex) Announces Letter of Intent to Acquire Nexalogy Environics

An Emerging Leader in Business and Social Data Intelligence for Governments and Fortune 500

TORONTO, July 04, 2017 (GLOBE NEWSWIRE) -- Everfront Ventures Corp. (the "Company") (TSXV:EVC) and its wholly owned subsidiary, Datametrex Limited, are pleased to announce that the Company has entered into a letter of intent (the **"LOI"**) to acquire (the **"Transaction"**) a Montreal, Canada based company, 9172-8766 Quebec Inc. (doing business as Nexalogy Environics), (**"Nexalogy"**), a business intelligence and data analysis software provider to government agencies and Fortune 500 corporations.

Pursuant to the LOI, the proposed consideration for the Transaction is CAD $6.0 million (subject to working capital adjustments) of which: (i) $2.7M cash (plus a $100,000 non-refundable deposit) and $2.6M worth of the Company`s shares (priced at a volume weighted average price of the common shares of the Company for the twenty (20) trading day period prior to closing) will be paid on closing and (ii) $600,000 will be paid over a three year period upon Nexalogy meeting certain agreed upon revenue milestones. The Transaction is anticipated to close on or before October 20, 2017 with a definitive purchase agreement being entered into on or before August 21, 2017.

Nexalogy's patented solutions unlock valuable insights and analysis from a variety of data sources, giving governments and corporations a unique way to analyze information and make better decisions in the following areas; policy making, stakeholder analysis, social risk assessment, social license to operate, marketing, and overall operations. Nexalogy's proprietary algorithms, when merged with traditional business intelligence, provides an innovative platform leveraging machine learning, social data intelligence and social Internet of Things ("IOT") technology to redefine data analysis. Nexalogy has key government agencies and corporations as clients and is poised for significant growth.

Nexalogy is emerging as a leader in the Business Intelligence ("BI") marketplace with strong focus in Social Data analysis. According to "Markets and Markets", a flagship competitive intelligence and market research firm serving 1700 global fortune enterprises, the Social Media Analytics Market is forecast to grow to 5.4 Billion USD by 2020. The rapid growth is due to the transition from traditional BI techniques to advanced analytics and the massive surge in the number of social media users and data.

Nexalogy's patented technology can extract and present data in ways that many organizations can use for competitive advantage and survival.

Going forward, the Company plans to continue its development of machine learning models of new social data sets for conversational user interfaces. A unique feature set that leverages the newest technologies with an artificial intelligence (A.I.) offering, with the end goal of providing government agencies these key solutions to manage initiatives that are integral to countries across the world, and to also provide a unique offering in areas like the retail market. The Company can offer retailers and brands a robust data analysis platform through the combination of its DataTap solution which captures valuable Point of Sale ("POS") information, and Nexalogy's software framework that can combine this key POS information with relevant social data, giving a unique insight which can be dominant in the retail BI marketplace for years to come.

"We are excited to launch a new era of growth for us with Datametrex," said Mr. Claude Théoret, the President of Nexalogy. "Datametrex offers access to new government markets as well as new verticals. Together we will be able to pursue an aggressive data acquisition strategy. With the democratization of machine learning and artificial intelligence tools, clean datasets, and the know-how to leverage them will become highly valued."

"We are impressed by the team behind Nexalogy, their software and the acceptance and orders that they have secured from leading organizations over the last several years. We are looking forward to working together to grow and expand Nexalogy's platform in a number of vertical markets, as we marry traditional data sets with social data that is prevalent on the web to redefine BI," said Andrew Ryu, Chairman and CEO for the Company.

It is expected that this arm's-length transaction will be structured as a share purchase such that Nexalogy will become a wholly-owned subsidiary of the Company. It is also expected that there will be no changes to the board and the management of the Company on closing. Claude Théoret will remain as director and President of the Nexalogy subsidiary. Claude Théoret of Montreal, Quebec owns approximately 70% of the issued and outstanding shares of Nexalogy while minority shareholders hold the balance.

The transaction is subject to a number of conditions, including, completion of satisfactory due diligence, TSX Venture Exchange approval, and entering into of a definitive agreement. Further details will be provided in a successive press release following the entry into of the definitive transaction agreement.

About Nexalogy

Founded in 2006, Nexalogy unlocks valuable insights from social media data. Through its proprietary semantic clustering algorithms, it detects weak signals in unstructured text that aren't available through traditional business intelligence technology. This technology makes data more relevant and is the missing link in providing actionable, social media intelligence to governments and organizations all over the world. Further information about Nexalogy can be found at www.nexalogy.com.

About the Company

Everfront is the publicly traded holding company of Datametrex Limited. Datametrex is a plug and play solution for vendors. The Company extends the life of POS without having to upgrade to new cloud-based devices through its DataTap technology. DataTap captures all data sent from the POS to the receipt printer and then sends it to the cloud, so it can be presented in a dashboard for management to monitor key pertinent information.

To learn more, visit: www.datametrex.com

Forward-Looking Statements

This news release includes certain forward-looking statements within the meaning of Canadian securities laws. Such forward-looking information and statements are not representative of historical facts or information or current condition, but instead represent only the Company`s and Nexalogy`s beliefs regarding future events, plans or objectives, many of which, by their nature, are inherently uncertain and outside of the Company's and Nexalogy`s control. Generally, such forward-looking information or statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or may contain statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "will continue", "will occur" or "will be achieved". The forward-looking information contained herein includes, but is not limited to, information with respect to prospective financial performance, anticipated capital funding and sources, proposed or potential acquisitions, estimated operating and sales costs, estimated market drivers and demand, business prospects and strategy, new markets for growth and financial position. By identifying such information and statements in this manner, the Company and Nexalogy are alerting the reader that such information and statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company or Nexalogy to be materially different from those expressed or implied by such information and statements. Any number of important factors could cause actual results to differ materially from these forward-looking statements as well as future results. Although the Company and Nexalogy have attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information and statements, there may be other factors that cause results not to be as anticipated, estimated or intended. Although the Company and Nexalogy believe that the assumptions and factors used in preparing, and the expectations contained in, the forward-looking information and statements are reasonable, undue reliance should not be placed on such information and statements, and no assurance or guarantee can be given that such forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information and statements. Accordingly, readers should not place undue reliance on any forward-looking information or statements contained in this press release. The forward-looking information contained in this press release is made as of the date hereof, and the Company does not undertake to update any forward-looking information that is contained or referenced herein, whether as a result of new information, future events or otherwise, except in accordance with applicable securities laws. All subsequent written and oral forward looking information and statements attributable to the Company or persons acting on its behalf is expressly qualified in its entirety by this notice.

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