



Memex Completes Early Payout of BDC

Early Payout Eliminates Future Interest and Royalty Payments

Burlington, ON, Canada – June 29, 2016 – Memex Inc. (“Memex” or the “Company”) (TSX-V: OEE) a global leader in Industrial Internet of Things (IIoT) manufacturing productivity software, today announced it has completed the early settlement of its debt obligation to the Business Development Bank of Canada (the “BDC”). Funding for the pay-out came primarily from the Company’s Senior Management and Directors, who have collectively exercised \$196 thousand of \$0.16 warrants that were set to expire. The early pay-out removes uncertainty over the bonus interest payment, which would have been due at loan maturity (Feb 2018), and also halts royalty interest payments.

Settlement Summary

In exchange for repayment of the outstanding principal (\$160 thousand), an interest rate differential payment of \$8 thousand, and the negotiated bonus interest payment of \$103 thousand, the BDC has agreed to release its security and conclude its lending arrangement with Memex. That arrangement would have seen the Company continue to pay principal plus interest at 9% in addition to royalty interest (of 1% of each year’s annual sales) and the unknown future bonus interest (2.3% of the Company’s fair value) at the maturity of the loan.

About Memex Inc.

MEMEX Inc., the developer of MERLIN, an award winning IIoT technology platform that delivers tangible increases in manufacturing productivity in Real-Time, is the global leader in machine to machine connectivity solutions. Committed to its mission of “Successfully transforming factories of today into factories of the future” and encouraged by the rapid adoption and success of MERLIN, MEMEX is relentlessly pursuing the development of increasingly innovative solutions suitable in the IIoT era. MEMEX envisions converting every machine into a node on the corporate network, thereby, creating visibility from shop-floor-to-top-floor. MEMEX, with its deep commitment towards machine connectivity, offers solutions that are focused on finding hidden capacity by measuring and managing Real-Time data. This empowers MEMEX’s customers to effectively quantify and manage OEE, reduce costs and incorporate strategies for continuous lean improvement. For more information, please visit:

www.MemexOEE.com

For investor inquiries please contact:

Ed Crymble, Chief Financial Officer
905-635-1540 ext. 110
ed.crymble@MemexOEE.com

David McPhail, President & CEO
519-993-1114
david.mcphail@MemexOEE.com

Sean Peasgood, Investor Relations
416-565-2801
sean@sophiccapital.com

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