

Pantheon Ventures Ltd.

TSX VENTURE : [PVX](#)



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Pantheon Ventures Receives Conditional Acceptance and Files Information Circular in Connection With Business Combination

VANCOUVER, BRITISH COLUMBIA--(Marketwired - April 11, 2016) - Pantheon Ventures Ltd. ("**Pantheon**" or the "**Company**") (TSX VENTURE:PVX) is pleased to announce that the TSX Venture Exchange (the "**Exchange**") has provided conditional acceptance in respect of Pantheon's proposed business combination (the "**Transaction**") with Moovly NV ("**Moovly**") (consisting of the acquisition of all of the issued and outstanding shares of Moovly, details of which are set forth in press releases dated December 7, 2015 and June 24, 2015). Pantheon further announces that its Management Information Circular dated March 30, 2016 (the "**Circular**"), prepared in accordance with the requirements of the Exchange, has been filed with the Exchange and with applicable Canadian securities regulators and is available under Pantheon's corporate profile at www.sedar.com.

As a condition to the completion of the Transaction, Pantheon proposes to complete a non-brokered private placement of units (each, a "**Unit**"). The private placement of Units will be completed immediately after Pantheon completes a share consolidation on a 2 new for 3 old basis (the "**Share Consolidation**"), such Share Consolidation also being a condition precedent to the completion of the Transaction. As a result, Pantheon proposes to issue up to 16,666,666 Units at a price of \$0.15 per Unit for gross proceeds of up to \$2,500,000. Each Unit is comprised of one post-Share Consolidation common share in the capital of Pantheon (a "**Common Share**") and one post-Share Consolidation common share purchase warrant (a "**Warrant**"). Each Warrant entitles the holder to purchase a Common Share at a price of \$0.25 per share for a period of one year from the date of issuance. All of the securities issued under the private placement are subject to a four month resale restriction.

The completion of the Share Consolidation, the private placement of the Units and the closing of the Transaction are expected to occur as soon as reasonably practicable after Pantheon's upcoming annual and special meeting of shareholders scheduled for May 5, 2016.

Trading of the Common Shares has been halted and will remain halted pending the completion of the Transaction.

Pantheon also announces that its board of directors (the "**Board**") has adopted an advance notice policy (the "**Policy**") which includes, among other things, a provision that requires advance notice be given to the Company in circumstances where nominations of persons for election to the Board are made by shareholders of the Company other than pursuant to: (i) a requisition of a meeting made pursuant to the provisions of the *Business Corporations Act* (British Columbia) (the "**Act**"); or (ii) a shareholder proposal made pursuant to the provisions of the Act.

Additionally, the Policy sets a deadline by which holders of record of common shares of the Company must submit director nominations to the Company prior to any annual or special meeting of shareholders, sets forth the information that a shareholder must include in the notice to the Company, and establishes the form in which the shareholder must submit the notice for that notice to be in proper written form. In the case of an annual meeting of shareholders, notice to the Company must be made not less than 30 days nor more than 65 days prior to the date of the annual meeting. However, in the event that the annual meeting is to be held on a date that is less than 40 days after the date on which the first public announcement of the date of the annual meeting was made, notice may be made not later than the close of business on the tenth (10th) day following such public announcement. In the case of a special meeting of shareholders (which is not also an annual meeting) notice to the Company must be made not later than the close of business on the fifteenth (15th) day following the day on which the first public announcement of the date of the special meeting was made.

The Company will, at the upcoming annual and special meeting of shareholders scheduled for May 5, 2016, seek shareholder approval to amend the articles of the Company to include the provisions of the Policy.

The full text of the Policy is available under the Company's SEDAR profile at www.sedar.com.

Reader Advisory

This press release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information or statements. More particularly and without limitation, this news release contains forward looking statements and information with respect to the proposed timing and completion of the Share Consolidation, the private placement of Units and the closing of the Transaction and the resumption of trading. The forward-looking statements and information are based on certain key expectations and assumptions made by Pantheon. Although Pantheon believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward looking statements and information because Pantheon can give no assurance that they will prove to be correct.

By its nature, such forward-looking information is subject to various risks and uncertainties, which could cause the actual results and expectations to differ materially from the anticipated results or expectations expressed. These risks and uncertainties, include, but are not limited to, the failure to complete the proposed business combination with Moovly and the Moovly cannot continue to commercialize its products or demand for its products decreases or disappears. Other risk factors are set forth in detail in the Circular which is available for review under Pantheon's corporate profile at www.sedar.com. Some other risks and factors that could cause the results to differ materially from those expressed in the forward-looking information also include, but are not limited to: general economic conditions in Canada, the United States and globally; industry conditions, unanticipated operating events; failure to obtain any necessary third party consents and approvals, if and when required; the availability of capital on acceptable terms; the need to obtain required approvals from regulatory authorities; stock market volatility; competition for, among other things, capital and skilled personnel; changes in tax laws; and the other factors. Readers are cautioned that this list of risk factors should not be construed as exhaustive.

The forward-looking information contained in this news release is expressly qualified by this cautionary statement. Readers are cautioned not to place undue reliance on this forward-looking information, which is given as of the date hereof, and to not use such forward-looking information for anything other than its intended purpose. Pantheon undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable law.

Neither the 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.

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