

# Visionstate Corp. Announces Letter of Intent with BTV Games Inc.

*Social gaming is a \$4 billion industry*

EDMONTON, ALBERTA, CANADA, October 12, 2016 /EINPresswire.com/ -- Visionstate Corp. (TSX Venture: VIS)("Visionstate" or the "Corporation") is pleased to announce that it has entered into a letter of intent (the "LOI") that provides for a business combination (the "Transaction") with BTV Games Inc. ("BTV"). The Transaction is an arm's-length transaction. About BTV Games Inc. BTV is a private federal corporation located in the Province of Quebec that



The Sweet Dreams Hotel  
Good Morning Smith Family.  
Thank you for staying with us.  
2:23 PM  
02-20-2015  
Touch here to request service  
Smart device tracks housekeeping in hotel rooms

develops and markets social casino-type games for online and mobile social gaming markets. The company also offers advertisers and brand marketers the ability to seamlessly reach consumers in an engaging manner through integrated in-game features. This unique approach to interactive advertising allows 3rd parties to create general awareness, promote specific products and services, and sell directly to their target audiences. BTV's flagship product, Pink Martini Casino, has been developed and tested in the \$4 Billion social casino market, the top-grossing segment of the social games market. The company plans to hard launch the game in 2017.

BTV's principal offices are located in Quebec City, Quebec.

## Summary of the Transaction

The Transaction is expected to be completed by way of a statutory plan of arrangement and will consist of the following principal terms:

1. A new federally-incorporated, wholly-owned subsidiary of Visionstate ("Newco") will amalgamate with BTV ("Amalgamation") to create a new corporation ("Amalco"). As negotiated between the parties, upon amalgamation the ratio of BTV shareholders to Visionstate as a shareholder will be approximately 95:5;
2. Visionstate will distribute, as a special dividend-in-kind ("Dividend") to all of its shareholders *pari passu* all of the Amalco shares owned by Visionstate in connection with the Plan of Arrangement;
3. Amalco will become a reporting issuer (the "Resulting Issuer") in jurisdictions to be determined.

In conjunction with, or prior to, the Transaction as a condition of closing, BTV will complete a non-

brokered private placement (the "Financing") of common shares or units of BTV and/or the Resulting Issuer for gross proceeds of not less than \$500,000. This condition may be waived unilaterally by BTV or Visionstate.

Effective on or before the completion of the Transaction, each of the current officers and directors of Newco shall have tendered their respective resignations and nominees of BTV will be appointed in their place. Full profiles of incoming officers and directors will be provided in due course.

Visionstate cautions that no binding agreement has yet been reached and the execution of any such agreement is conditional upon, among other things, completion of satisfactory due diligence and the receipt of all necessary regulatory, judicial and exchange approvals. There is no assurance any agreement will be concluded with respect to the Transaction or that the Transaction will be completed.

Visionstate does not intend to make further announcements or communications regarding this potential transaction until a definitive agreement is reached, or discussions are terminated without such an agreement being reached.

Visionstate is leveraging the relationship with BTV Games in order to bundle BTV's social gaming product with the Company's new CINDI product, an interactive concierge designed to streamline information flow in hotel rooms. CINDI also streamlines housekeeping duties by tracking cleaning and maintenance in each room, providing valuable analytics on the efficiency of housekeeping activities.

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