

# Martello Announces CAD\$2M Private Placement

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OTTAWA, ON, March 7, 2025 /CNW/ - [Martello Technologies Group Inc.](#), ("Martello" or the "Company") (TSXV: MTLO), a provider of experience management solutions for enterprise collaboration, announced today a non-brokered private placement of common shares in the capital of the Company ("Common Shares") for aggregate gross proceeds of approximately CAD\$2,000,000 (the "Private Placement"). The sole subscriber in the Private Placement is Wesley Clover International Corporation ("Wesley Clover"), a corporation controlled by Terence Matthews, Chairman of Martello.

Pursuant to the Private Placement, Martello will issue 40,000,000 Common Shares at CAD\$0.05 per Common Share. The Private Placement is expected to be completed on or before March 20, 2025. The Company intends to use the proceeds of the Private Placement for general corporate and operational purposes. HO Industries SAS, previously the majority shareholder of GSX, has a pre-emptive right to maintain its pro rata ownership in the Company in connection with the Private Placement.

The Private Placement constitutes a "related party transaction" within the meaning of TSXV Policy 4.1 and Section 5.9 and Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101") because an Insider (and associated entity of an Insider) of the Company, being Wesley Clover, will participate in the Private Placement and is expected to acquire the number of Common Shares as is equal to CAD\$2,000,000 in connection with the Private Placement. The Company has relied on exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of the Private Placement as the fair market value (as determined under MI 61-101) of the Insider participation in the Private Placement is below 25% of the Company's market capitalization (as determined in accordance with MI 61-101).

## About Martello Technologies Group

Martello (TSXV: MTLO) is a technology company that provides experience management solutions for enterprise collaboration tools such as Microsoft Teams and Mitel unified communications. The Company's Vantage DX solution enables IT teams and managed service providers (MSPs) to deliver a frictionless Microsoft Teams user experience. With Vantage DX, they can move from reactive to proactive support by detecting potential performance issues before they impact users, and speeding resolution time from days to minutes. This leads to increased productivity, realizes efficiencies, and allows businesses to harness the full value of Microsoft Teams. Martello is a public company headquartered in Ottawa, Canada with employees in Europe, North America and the Asia Pacific region. Learn more at <http://www.martellotech.com>

*This press release does not constitute an offer of the securities of the Company for sale in the United States. The securities of the Company have not been registered under the United States Securities Act of 1933, (the "1933 Act") as amended, and may not be offered or sold within the United States absent registration or an exemption from registration under the 1933 Act.*

*This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall*

there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.

**Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news release.**

### **Cautionary Note Regarding Forward-Looking Information**


*This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information can be identified by words such as: "anticipate," "intend," "plan," "goal," "seek," "believe," "project," "estimate," "expect," "strategy," "future," "likely," "may," "should," "will" and similar references to future periods and includes, but is not limited to, information, statements and expectations regarding activities, events or developments that the Company expects or anticipates will or may occur in the future, including the completion of the Private Placement on or before March 20, 2025.*

*Forward-looking information is neither a statement of historical fact nor assurance of future performance. Instead, forward-looking information is based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking information relates to the future, such statements are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Our actual results and financial condition may differ materially from those indicated in the forward-looking information. Therefore, you should not rely on any of the forward-looking information. Important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking information include, among others, the following:*

- *Continued volatility in the capital or credit markets and the uncertainty of additional financing.*
- *Our ability to maintain our current credit rating and the impact on our funding costs and competitive position if we do not do so.*
- *Changes in customer demand.*
- *Disruptions to our technology network including computer systems and software, as well as natural events such as severe weather, fires, floods and earthquakes or man-made or other disruptions of our operating systems, structures or equipment.*
- *Delayed purchase timelines and disruptions to customer budgets, as well as Martello's ability to maintain business continuity as a result of COVID-19.*
- *and other risks disclosed in the Company's filings with Canadian Securities Regulators, including the Company's annual information form for the year ended March 31, 2021 dated January 7, 2022, which is available on the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com).*

*Any forward-looking information provided by the Company in this news release is based only on information currently available and speaks only as of the date on which it is made. Except as required by applicable securities laws, the Company undertakes no obligation to publicly update any forward-looking information, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.*

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