Urthecast Corp. completes C$19.6M bought deal financing

Date Closed: 3/22/2017

Value: C$19.6 million

On March 22, 2017, UrtheCast Corp. (UrtheCast) closed its bought deal public offering of 13,033,341 common shares (Common Shares) of the Company (the Offering). The Common Shares were issued at a price of $1.50 per Common Share, for aggregate gross proceeds of C$19,550,012. The net proceeds from the Offering will be added to the Company's working capital.

The Offering was conducted by a syndicate of underwriters co-led by Clarus Securities Inc. and Canaccord Genuity Corp. and including Raymond James Ltd. and Eight Capital (collectively, the Underwriters), pursuant to the terms of an underwriting agreement between the Company and the Underwriters. The Offering included the exercise-in-full by the Underwriters of the over-allotment option of 1,700,001 Common Shares.

UrtheCast, headquartered in Vancouver, British Columbia, is a technology company which serves the rapidly evolving geospatial and geoanalytics markets with a range of information-rich products and services. The company operates four Earth observation sensors in space, including two cameras aboard the International Space Station and two satellites.

BLG represented Clarus Securities with a team led by Andrew Powers that included Linda Tu and Joseph DiPonio.

For more information, please contact:

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