



## Media Central Corp Inc. Completes Purchase of Vancouver's Iconic Georgia Straight

*MediaCentral becomes the largest publisher of alternative urban media in Canada, reaching more than 6.5 million of the country's most significant readers monthly*

**TORONTO, ON., March 2, 2020 - Media Central Corporation Inc.** (CSE: FLYY, FSE: 3AT) ("MediaCentral" or the "Company") today announced it has closed its acquisition of **Vancouver Free Press Corp.**, owner and operator of the **Georgia Straight** (the "Straight"), Vancouver's iconic 53 year old alternative urban media publisher. A binding letter of intent was previously announced on January 6, 2020. The Straight is established as the most important source for news, lifestyle, and entertainment in Vancouver and is an integral part of the active urban West Coast lifestyle.

"Dan McLeod, and his family have built a trusted brand that has championed the west coast's independent voice for more than 50 years. We are thrilled to add Georgia Straight to the MediaCentral family of brands and are excited to guide this staple of the Vancouver experience towards another 50 years of success. With the addition of the Straight's dedicated 4.5 million monthly readers, MediaCentral now reaches the largest targeted audience of prized alternative urban media consumers across Canada," said **Brian Kalish, CEO of Media Central**. "This strategic acquisition is an important next step in our growth plans as we move towards integrating and monetizing this culturally creative and socially innovative group."

This immediately accretive acquisition furthers MediaCentral's strategic plan to unify the 100 million coveted consumers of alternative urban media across North America and leverage their considerable value across commercial and social verticals. The Straight is now the third brand under the MediaCentral banner of high-quality print and digital media properties. The Company acquired Toronto's NOW Magazine and nowtoronto.com in November 2019, after having launched its original cannabis digital platform CannCentral.com in September of the same year.

"It's exciting that the Georgia Straight has now evolved into one of the founding members of a much larger group of like-minded print and digital publications. MediaCentral has pledged to carry on the highest ideals of the Straight, along with its Vancouver-centric focus, and including the same team that has produced the paper up until now. I look forward to seeing this ambitious group build a new kind of media network while continuing to serve our present readership in new and innovative ways," said **Dan McLeod, Founder of The Georgia Straight**.

The Straight will continue to be published every Thursday in print and, along with [Straight.com](https://www.straight.com), brings MediaCentral\*:

- Distribution throughout Vancouver, Burnaby, New Westminister and Richmond, BC;
- 1.085 million readers weekly (print + online);
- 7,000+ drop locations with a remarkable 97 percent pick up rate;
- Key demographics in readership: Ages 18 - 44 (64%); annual household income >\$100,000 (77%).

Conceived in 1967 by Dan McLeod, the Georgia Straight has been an outspoken alternative media outlet in the Vancouver area, setting the pace for meaningful thought-provoking and transformational editorial ever since. McLeod was inducted into the B.C Entertainment Hall of Fame and his Star engraved on Granville Street's Walk of Fame for his contributions to local publishing. McLeod was also honoured twice with Lifetime Achievement Awards for his contributions to journalism – once by the Jack Webster Awards, and once more by the Western Magazine Awards.

The total purchase price paid was C\$1.25 million (including advisory fees). Under the terms of the agreement, MediaCentral paid the vendors \$750,000 in cash and issued 3,500,000 common shares of the Company priced at \$0.10/share. The Company also issued 1,500,000 common shares priced at \$0.10/share to Lighthead Management Partners Inc. of Vancouver, the Company's advisor in the transaction. The Company will assume certain accrued operating liabilities and no long-term debt. Common shares are issued under the Asset acquisition exemption of National Instrument 45-106, will be restricted from sale for a period of four months and remain subject to final regulatory and exchange approvals.

\*Source for Georgia Straight analytics provided by Georgia Straight [media kit](#).

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#### **About Vancouver Free Press Corp.,**

Vancouver Free Press Corp., owns and operates Georgia Straight and straight.com. Established in 1967 as the news, lifestyle, and entertainment weekly in Vancouver, the Georgia Straight has been an integral part of the active urban West Coast lifestyle for over 50 years. Reaching over 56 million annual readers, every Thursday in print, and every day at straight.com, Georgia Straight delivers an award-winning editorial package of features, articles, and reviews. Regular coverage includes news, tech, arts, music, fashion, travel, health, cannabis, and food, plus Vancouver's most comprehensive listings of entertainment activities and special events. Vancouver Free Press Corp. is a wholly owned subsidiary of Media Central Corporation Inc. (CSE: FLYY, FSE: 3AT).

[www.straight.com](http://www.straight.com)

Instagram: @georgiastraight

Twitter: @georgiastraight

Facebook: @georgiastraight

#### **About NOW Central Communications Inc.**

NOW Central owns and operates NOW Magazine and nowtoronto.com. Since 1981 NOW has been Toronto's news and entertainment voice, published in print every Thursday, and daily at nowtoronto.com. Reaching over 25 million annual readers, NOW has been a leading publication, defining and pioneering the independent and alternative voice for more than 38 years. NOW Central Communications Inc. is a wholly owned subsidiary of Media Central Corporation Inc. (CSE: FLYY, FSE: 3AT).

[www.nowtoronto.com](http://www.nowtoronto.com)

Instagram: @nowtoronto

Twitter: @nowtoronto

Facebook: facebook.com/nowmagazine

#### **About Canncentral Inc.**

With unique daily content appealing to both new and experienced cannabis consumers, Canncentral is poised to become the leading digital publisher for all things cannabis. Presenting authentic news and lifestyle content through a verified lens, Canncentral is emerging as an industry leading authority on knowledge, product and insight for cannabis enthusiasts, patients and investors around the world.

Canncentral Inc. is a wholly owned subsidiary of Media Central Corporation Inc. (CSE: FLYY, FSE: 3AT).

[www.canncentral.com](http://www.canncentral.com)

Instagram: @canncentral

Twitter: @cann\_central

Facebook: facebook.com/canncentral

#### **About Media Central Corporation Inc.**

Media Central Corporation Inc. (CSE: FLYY, FSE: 3AT) is an alternative media company situated to acquire and develop high-quality publishing assets starting with the recent acquisition of Vancouver Free Press Corp., the purchase of NOW Communications Inc. and the launch of digital cannabis platform CannCentral.com.

MediaCentral is consolidating and digitally monetizing the over 100 million coveted and premium consumers of the approximately 100 alternative urban publications across North America, creating the most powerful audience of influencers.

[www.mediacentralcorp.com](http://www.mediacentralcorp.com)

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#### CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

Certain information in this news release constitutes forward-looking statements under applicable securities laws. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking statements. Forward looking statements are often identified by terms such as "may", "should", "anticipate", "expect", "potential", "believe", "intend" or the negative of these terms and similar expressions. Forward-looking statements in this news release may include, but are not limited to, statements with respect to internal expectations, expectations with respect to estimated margins, cost structures, and cost structures in the media industry. Forward-looking statements necessarily involve known and unknown risks, including, without limitation, risks associated with general economic conditions; adverse industry events; marketing costs; loss of markets; future legislative and regulatory developments involving; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; the media industry generally, income tax and regulatory matters; the ability of MediaCentral to implement its business strategies; competition; currency and interest rate fluctuations and other risks.

Readers are cautioned that the foregoing list is not exhaustive and should carefully review the various risks and uncertainties identified in the Company's filings on SEDAR. Readers are further cautioned not to place undue reliance on forward-looking statements as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated.

The forward-looking statements included in this news release are made as of the date of this news release and the Company does not undertake an obligation to publicly update such forward-looking statements to reflect new information, subsequent events or otherwise unless required by applicable securities laws.

Forward-looking statements contained in this news release are expressly qualified by this cautionary statement.

SOURCE: Media Central Corporation Inc.

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