



## **GameCorp to Acquire BPO and Home Energy Services Business**

**December 12, 2011 – Toronto, Ontario** – GameCorp Ltd. (“the Company”) (CNSX: GGG, OTC Pink Sheets: GAIMF) is pleased to announce that it has entered into agreements to acquire OC Communications Group Inc. (“OCCGI”) and a Joint-Venture and License with a Toronto-based direct sales company (“JV”) for the sale and finance of home energy products. OCCGI is a business process outsourcing (“BPO”) company that has been in business for 6 years and provides outsourced services, such as call center outsourcing, to a strong clientele both in Canada and the United States.

“The Company has been looking to broaden its investment scope and look for opportunities that could enhance shareholder value and provide a more significant asset base to the Company. With this acquisition, GameCorp is establishing a platform to expand its reach into the BPO and home energy services business, and will utilize this platform to further develop and build the business both organically and through the consolidation of complimentary entities.” stated Mr. J. Graham Simmonds, President and CEO. He added, “With this acquisition we also inherit a very strong management and sales team that will utilize the corporate structure of GameCorp to strengthen and expand OCCGI, while also broadening the companies reach and service offering.”

The terms of the OCCGI acquisition agreement includes the issuance of one million common shares of the Company and the assumption of a vendor-take-back loan of \$1.65 million secured by the common shares of OCCGI and owing to the previous shareholders of OCCGI. There are an additional two million common shares of the Company being issued on a conditional basis (the “Conditional Shares”) and will be earned by the vendor upon the OCCGI Earnings Before Interest Taxes Depreciation and Amortization (“EBITDA”) for calendar year 2012 exceeding \$1 million. The Conditional Shares will be placed in escrow and if the EBITDA does not exceed \$1 million for the calendar year 2012, than the Conditional Shares will be cancelled and returned to the Company’s treasury. In addition to the OCCGI acquisition agreement, the Company also has entered into a debt settlement agreement with the secured lender to OCCGI to settle \$625 thousand in liabilities for the issuance of two million common shares of the Company and the assumption of \$300 thousand dollars in third party debt.

The terms of the acquisition of the Joint-Venture and License include the acquisition of all of the assets, including accounts receivable of approximately \$500 thousand and the assumption of third party notes totaling \$500 thousand. The third party notes have an adjustment that provides for the amount assumed by the Company to be reduced dollar for dollar if the related accounts receivable collected are less than \$500 thousand. The License to utilize the home services brand and business practices was acquired for one million common shares of GGG and an earn-out royalty equal to ten percent (10%) of EBITDA greater than one million Canadian dollar and capped at a cumulative amount of five million Canadian dollars.

Closing of the transactions described herein will occur immediately upon receipt of any required regulatory approval. While Mr. Graham Simmonds is a relative of the President and CEO of the vendor, the transaction was completed on an arms-length basis and was reviewed and recommended to the Board of Directors by Lead Independent Director, Mr. Henry Kloepper, and it was unanimously approved.

GameCorp Ltd. is a public company that trades under the symbol GGG on the Canadian National Stock Exchange and under the symbol GAIMF on the Pink Sheets of the Over the Counter Bulletin Board. In general, the Company is a merchant banking company that is opportunistic with its investment scope. The company has investments in mobile and gaming technology and has recently been investigating opportunities to invest in the mining and resource sectors. The Company continues to look for investment opportunities and special situations as they arise.

ON BEHALF OF GAMECORP LTD.

For additional information please visit the Company's website at [www.gamecorp.com](http://www.gamecorp.com) or refer to [www.sedar.com](http://www.sedar.com).

*The Canadian National Stock Exchange does not accept responsibility for the adequacy or accuracy of this release.*

#### Forward-looking Statements

This press release contains certain forward-looking statements with respect to the Corporation. These forward-looking statements, by their nature, involve risks and uncertainties that could cause actual results to differ materially from those contemplated. We consider the assumptions on which these forward-looking statements are based to be reasonable, but caution the reader that these assumptions regarding future events, many of which are beyond our control, may ultimately prove to be incorrect. These statements involve risks and uncertainties including, without limitation, GameCorp's ability to successfully develop and market its products, consumer acceptance of such products, competitive pressures relating to price reductions, new product introductions by third parties, technological innovations, and overall market conditions. Consequently, actual events and results in future periods may differ materially from those currently expected.

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