

Media Central Corporation

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Media Central raises \$1.6M to fund takeover of Vancouver weekly The Georgia Straight

Media Central Corporation Inc. (CSE:FLYY) has raised gross proceeds of \$1.626 million to complete its acquisition of the Vancouver alternative weekly The Georgia Straight via a private placement offering, which is still subject to regulatory approval.

The financing consists of 10% senior secured convertible debt units at an issue price of \$1,000 per unit. The debt will mature 24 months from the financing's closing date and will bear interest at a rate of 10% per year, which will be paid every quarter.

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The debt units can be converted into 14,285 shares and 7,142 warrants. Each warrant allows for the acquiring of one share at an exercise price of \$0.20 at any time up to 24 months from the offering's closing date. The conversion price for the shares is equal to \$0.07 per share and the debt is subject to prepayment and forced conversion terms under select circumstances.

The debt is subject to a four-month hold period according to Canadian law.

Price: 0.02

Market Cap: \$6.49 m

1 Year Share Price Graph



Share Information

Code: FLYY

Listing: CSE

52 week	High	Low
	0.25	0.015

Sector: Media

Website: www.mediacentralcorp.com

Company Synopsis:

MediaCentral (CSE: FLYY, FSE: 3AT) is consolidating the over 100 million coveted and premium readers of the 100 Alternative Weekly newspapers across North America. Creating the most significant untapped audience of influencers in North America.

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