



BWR Exploration Inc. Enters into an Amalgamation Agreement with Electro Metals and Mining Inc.

TORONTO, Aug. 20, 2025 -- BWR Exploration Inc. (TSXV: BWR) a Toronto, Ontario based corporation with its registered address at 82 Richmond Street East, Toronto, Ontario ("BWR"), is pleased to announce that, further to its news release dated December 24, 2024, it has entered into an amalgamation agreement dated August 19, 2025 (the "**Agreement**") with Electro Metals and Mining Inc. ("**Electro**"), and BWR's wholly owned subsidiary ("**Subco**") (the "**Proposed Transaction**"). The Agreement replaces the binding letter of intent between BWR and Electro with respect to the Proposed Transaction, which was signed on December 24, 2025. It is expected that trading of BWR shares on the TSXV will resume as of market open on Monday, August 25, 2025.

Highlights of the Proposed Transaction and Concurrent Financing

Details of the transaction and financing are provided below, the following are the key points:

1. BWR will, after adjustments for working capital, consolidate its shares at a ratio of one for nine and a half (9.5) pre-consolidation shares,
2. Electro, with assistance from BWR, will complete a Concurrent Financing to raise up to \$1,500,000 in a planned hard dollar unit financing at \$0.20 per unit (described more fully below) and up to \$2,250,000 in flow through common share units to be priced in the context of the market, described more fully below,
3. BWR will issue to Electro shareholders one post-consolidation BWR share for each Electro share, subject to final adjustment, implying a share price of \$0.021 for each pre-consolidation BWR share, reflecting a significant premium to the December 27 price of \$0.01,
4. Upon completion of the amalgamation, and adjusting for settlement of both company's accounts payable, BWR shareholders will own approximately 26% and Electro Metals Shareholders will own approximately 74% of the new company, which will be named Electro Metals Corp., or such other name as determined by Electro and BWR,
5. The new company Board of Directors will include four Electro nominees and three BWR nominees,
6. The CEO and VP Exploration from Electro will retain their roles in the new company and the CEO, CFO, and Corporate Secretary of BWR will become President, CFO and Corporate Secretary, respectively, of the new company.

The completion of the Proposed Transaction will be conditional upon successful completion of the Concurrent Financing, Shareholder approval, and regulatory approval.

Commenting on the Proposed Transaction, Neil Novak, CEO of BWR stated "We are happy to enter into this transaction to continue our pivot toward advanced critical metals projects with the intriguing and high-potential copper-zinc-silver-gold project of Electro Metals near Rouyn – Noranda in Quebec while our Little Stull Lake gold project in Manitoba awaits conclusion of First Nations negotiations." "The addition of highly talented management, and exploration pipeline of critical metals to complement our advanced Fabie – Magusi project in Rouyn – Noranda plus the exposure to high grade gold at Little Stull Lake makes this a compelling business combination", stated Daryl Hodges, CEO of Electro Metals.

Terms of Proposed Transaction

Pursuant to the Amalgamation Agreement, BWR and Electro will complete a three-cornered amalgamation in accordance with the provisions of the *Canada Business Corporations Act* (the "**CBCA**") which will involve Subco amalgamating with Electro to form a single, wholly-owned subsidiary of BWR which will result in Electro and all of its subsidiaries and affiliates becoming directly or indirectly wholly-owned subsidiaries of BWR. The parties agree, however, that the final structure of the business combination is subject to receipt by the parties of satisfactory tax, corporate and securities law advice in each party's sole discretion.

To complete the Proposed Transaction, BWR has agreed to consolidate all the issued and outstanding BWR Shares on the basis of one (1) post-Consolidation BWR Share for nine and one half (9.5) pre-Consolidation BWR Shares (the "**Consolidation**"). Following the Consolidation, there will be approximately 13.42 million BWR Shares issued and outstanding. BWR would subsequently amalgamate with Electro pursuant to the CBCA (the "**Amalgamation**") through Subco, which would result in Electro shareholders owning approximately 74% of the issued and outstanding shares of the new company following completion of the Amalgamation (the "**Resulting Issuer**").

It is a condition of the Proposed Transaction that (a) Electro and BWR successfully complete the Private Placements (as defined below); and (b) BWR complete the Consolidation and other conditions precedent as described in detail below.

For the purposes of the Proposed Transaction, the deemed value of each common share in the capital of BWR (the "**BWR Shares**") shall be \$0.021 per BWR Share based on BWR's capitalization prior to the Consolidation and the deemed value of each ordinary share in the capital of Electro (the "**Ordinary Shares**") shall be \$0.20 per Ordinary Share, or such other amount as may be agreed to by the parties and accepted by the TSXV (the "**Electro Share Value**"). Prior to completing the Transaction, it is intended that BWR complete the Consolidation thereby resulting in the deemed value of the BWR Shares, post-Consolidation, being equal to the Electro Share Value. Each BWR option and warrant shall be adjusted so that the number of shares issuable upon exercise, and the exercise price thereof, are adjusted to give effect to the Consolidation.

The authorized share capital of BWR prior to executing a Letter of Intent with Electro in December, 2024, consisted of an unlimited number of BWR Shares without nominal or par value and an unlimited number of non-voting preferred shares without nominal or par value, issuable in series, of which 106,010,461 BWR Shares were issued and outstanding and a total of 7,050,000 BWR Shares are reserved for issuance under management stock options, and 2,284,000 warrants. As at November 30, 2024, BWR has approximately \$6,638 in cash and cash equivalents. As part of a previously announced Bridge Financing (see press release December 27, 2024), BWR has issued a total of 4,500,000 common shares to cover audit and transaction expenses at a price of \$0.02 per share prior to the Consolidation, and will issue approximately 17,000,000 pre-consolidation shares at a deemed price of \$0.025, subject to adjustment, to settle accounts payable, accrued liabilities. The founders of BWR have also agreed to waive the sum of \$349,500, equaling 50% of the unpaid amount owing to them by BWR for services rendered in the past, subject to the successful completion of the Proposed Transaction. BWR will not incur any material expenses except in the ordinary course of its listing and except as contemplated herein unless notice has been provided to Electro.

As of December 27, 2024, Electro had 33,146,565 Ordinary Shares, 13,001,810 warrants, and 2,500,000 Ordinary Shares are reserved for issuance under employee stock options and 375,000 Ordinary Shares are reserved for issuance as Restricted Share Units. As outlined in the press release of December 27, 2024, Electro has carried out a financing (the "**Bridge Financing**") , issuing to date 937,500 shares and warrants and issued 4,000,000 shares to Globex Mining Enterprises (the "**Optionor**") as per an amended option agreement dated December 18, 2024 among Electro and the Optionor. Under the terms of the agreement (more details provided below), Electro will pay Globex \$3,500,000 cash over 4 years, this includes \$100,000 that was paid prior to January 31, 2025. Electro will issue an additional 2,000,000 shares at the 4th anniversary of the agreement and undertake \$8,350,000 in expenditures on the property including a minimum of \$650,000 in the first year. Upon commercial production, Globex will receive an additional \$1,000,000 adjusted for inflation. Electro is using the proceeds of the Bridge Financing to settle audit fees, transaction fees, and near – term property fees and payments and issued 446,804 shares to settle accounts payable and accrued liabilities at \$0.20 per Ordinary Share. Other than as disclosed herein, there are no securities convertible into or exchangeable for, or other rights to acquire, Ordinary Shares of Electro outstanding and no person has any agreement, right or privilege capable of becoming such for the purchase, subscription, allotment or issue of any of the unissued securities of Electro, such condition being subject to change upon agreement with BWR should funds be required for filings prior to closing of the Proposed Transaction.

The exchange ratio of the Consolidation shall not exceed one for ten unless otherwise agreed by the parties. BWR intends to apply to the TSXV to have the common shares of the Resulting Issuer listed and posted for trading on the TSXV. The Proposed Transaction is an arm's length transaction.

Bridge Financing

As a condition of completion of the Proposed Transaction, each of each of BWR and Electro undertook separate unit financings to raise a combined minimum of up to \$220,000 for immediate use for near term commitments and to advance the Transaction (the "**Bridge Financings**"). As announced on June 4, 2025, the aggregate amount raised in the Bridge financing was \$240,000.

As announced on June 4, 2025, Electro raised \$150,000, having issued 937,500 units at \$0.16.

Also announced on June 4, 2025, BWR closed two tranches of its Bridge Financing raising \$90,000. The first tranche units include a four-month and one day hold period set to expire on June 7, 2025, and the second tranche units include a four-month and one day hold period set to expire on October 5, 2025.

Concurrent Financings

BWR and Electro will work together to complete Concurrent Financings into Electro as a condition precedent to closing the Proposed Transaction. The plan is to raise a minimum of \$1,750,000 and a maximum of \$2,250,000 by issuing flow through units (the "**Flow-Through Units**") of Electro, consisting of one Flow-Through Ordinary Share and one-half of one Ordinary Share purchase warrant, with each whole warrant entitling the holder to purchase one Electro Ordinary Share for a period of three years from the date of closing at a price of \$0.35 per Share (the "**Concurrent Flow-Through Private Placement**"). The Flow Through Units will be priced in the context of the market, but not lower than the Hard Dollar Units.

BWR and Electro will work together to raise a minimum of \$750,000 and a maximum of \$1,500,000 by issuing units (the "**Hard Dollar Units**") of Electro ("**Concurrent Hard Dollar Private Placement**") at a price of \$0.20 per Hard Dollar Unit. Each Hard Dollar Unit will consist of one Electro Ordinary Share and one warrant entitling the holder to purchase one Electro Ordinary Share for a period of two years from the date of closing at a price of \$0.25 per Ordinary Share. Further details of the Concurrent Financings will be announced subsequent to the resumption of trading in BWR shares and completion of certain conditions precedent. All Electro securities will be exchanged into BWR post-Consolidation securities on a 1 for 1 basis, subject to final adjustments of the exchange ratio, if any.

After taking into account the proposed Private Placements, the share issuance to Optionor, and business combination the Resulting Issuer will have a minimum of approximately 65 million and a maximum of 70 million shares outstanding, subject to pricing of the flow through units, and 80 – 83 million shares fully diluted, subject to additional warrants issued in connection with the Private Placements. The closing of the Transaction will be conditional upon the Private Placements being completed.

The securities to be offered in the Private Placements have not been, and will not be, registered under the *U.S. Securities Act* or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the *U.S. Securities Act* and applicable U.S. state securities laws. This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Finder's Fee

In conjunction with the Transaction the parties may issue Finder's Fees of cash and warrants (collectively, "**Finders' Compensation**") to arm's length third parties that introduce investors and such third parties will have the right to allocate to their designated company or certain individuals prior to the closing of the Transaction. The Finders' Compensation will be related to the securities issued as part of the Private Placements and will be up to 7% cash and 7% finders warrants at the same terms as the applicable Private Placement.

Shareholder Meeting

Matters to be approved by BWR's shareholders in connection with the Proposed Transaction, including the proposed name change and Consolidation, will be sought from BWR's shareholders at its annual and special meeting to be held on a date to be announced by BWR and intended to be described in further detail in a management information circular relating to such meeting.

Officers, Directors, and Insiders of the Resulting Issuer

The Resulting Issuer

Upon completion of the Proposed Transaction, BWR intends to change its name to Electro Metals and Mining Inc., and the parties anticipate that the TSXV will assign a new trading symbol for the Resulting Issuer. It is expected that the Resulting Issuer will be a Tier 2 Mining Issuer under the policies of the TSXV.

Concurrently with the completion of the Proposed Transaction, it is expected certain of the directors and officers of BWR and Electro will resign. The new Board of Directors will consist of seven board members, four selected by Electro and three selected by BWR. The directors of the Resulting Issuer directors are anticipated to be Samir Biswas, Earl Coleman, George Duguay, Daryl Hodges, Neil Novak, Shameze Rampertab, and Daniel Weir. These seven directors shall hold office until the first annual meeting of the shareholders of the Resulting Issuer following closing, or until their successors are duly appointed or elected.

The officers of the Resulting Issuer are anticipated to be Daryl Hodges, as Chief Executive Officer, Neil Novak as President, Paul Nagerl as Vice President Exploration, Rob Suttie as Chief Financial Officer and Carmen Diges as Corporate Secretary. Biographies of the proposed directors and officers of the Resulting Issuer are included below.

Proposed Officers and Directors:

Daryl Hodges – Chief Executive Officer, Director: Mr. Hodges (Lakehurst, Ontario) is current Chairman & CEO of Electro, having over 35 years of exploration / mine development, and capital markets / financing experience. Mr Hodges is also President of privately owned Ladykirk Capital Advisors Inc. since 2014. Mr. Hodges was former Chairman and CEO of Jennings Capital, responsible for building the mining practise and participation in over \$4bn in transactions. and spent 19 years as an exploration/development geologist in central and eastern Canada and was instrumental in numerous discoveries including, Sisson Brook 1978, Hoyle Pond Chopp Zone 1981, Hammond Reef 1987, Raindrop Zone VMS 1990. Hodges spent his last five years focused on offshore M&A in Russia (Norilsk), Fennoscandia (Keivitsa, Boliden), SE Asia (China and Philippines) before entering the capital markets in 1996. Mr. Hodges graduated from University of Waterloo with HBSc and MSc degrees in Earth Science.

Neil Novak – President and Director: Mr. Novak (Cambridge, Ontario) is current President & CEO and Founder of BWR, having over four decades experience in the junior resource and mining sector, Mr. Novak has worked as an exploration geologist on 6 continents. Mr. Novak is also President and owner of Nominex Ltd., an exploration management / consulting company. Mr. Novak has management expertise in the role of senior officer for numerous junior resource companies, focusing on early-stage exploration projects advancing them to the point of resource definition. Mr. Novak was instrumental in several significant discoveries in Canada, including 10 kimberlites in Ontario plus three more in Quebec. Mr. Novak was co-recipient of the Bill Dennis Prospector of the Year Award (2009) for his key role in the discovery of the "*Ring of Fire*" exploration project in Northern Ontario, with numerous deposits of nickel, copper, zinc and chrome. Mr. Novak was President/CEO of Spider Resources Inc and was also a director of Noront Resources Ltd. at the time of the *Ring of Fire* discoveries. As President of Spider, he was instrumental in the discovery of the McFaulds Lake volcanic hosted massive sulphide ("VMS") deposit and the nearby Big Daddy Chrome deposit, geologically related to the nearby Eagle's Nest. As VP Exploration for Noront, he oversaw the early exploratory drilling that identified the resource potential of the magmatic massive sulphide ("MMS") that became Eagle's Nest, eventually leaving Noront in 2009 when a mine development team took over Noront. As President and CEO of

Spider, Mr. Novak negotiated the sale of Spider Resources Inc. to Cliffs Natural Resources for \$125 million all cash offer to shareholders of Spider in 2010. Mr. Novak is a graduate of University of Waterloo (B.Sc. Earth Sciences) and is a Professional Geoscientist (P.Geo.) registered with the Association of Professional Geoscientists of Ontario.

Paul Nagerl – Vice President, Exploration: Mr. Nagerl (Quebec (city), Quebec) is current VP exploration for Electro and has been involved in the mineral industry for over 30 years with extensive international experience in key mineralized districts. Paul has been responsible for two substantial discoveries, at William Lake in Manitoba, 1990 and Araguaia nickel laterite in Brazil in 2005. His expertise includes significant mining districts of Kidd Creek (Timmins ON), Raglan, (Northern Quebec), Bushveld and Insizwa (South Africa). Paul has provided business and strategic development, project analysis and management services throughout the Americas, Southern Africa, and Scandinavia. Paul's primary commodity focus has been nickel - copper -, PGE, copper – zinc, and gold in both advanced and greenfields exploration projects. Paul founded and was General Manager of Falconbridge's Brazilian subsidiary, Principal Mining Specialist for IFC, and held positions as a Director, CEO and VP Exploration of junior mineral exploration companies. Paul has an Honours Bachelor of Science and Master of Science degrees and is a registered Professional Geologist in Ontario.

Robert Suttie – Chief Financial Officer: Mr. Suttie (Toronto, ON) brings more than twenty-five years of experience, ten of which were in public accounting prior to his tenure with the financial reporting group, Marrelli Support Services Inc., where he currently serves as President. Mr. Suttie specializes in management advisory services, as well as the accounting and financial disclosure needs of the Marrelli Group's publicly traded client base. Robert also serves as Chief Financial Officer to a number of junior mining companies listed on the TSX, TSX Venture exchanges, CSE, as well as non-listed companies.

Carmen Diges – Corporate Secretary: Carmen Diges (Toronto, ON) is currently Corporate Secretary of BWR and one of its founders. Ms. Diges is a lawyer, owner of Carmen Diges Professional Corp. a boutique law firm operating as REVlaw. Ms. Diges has been closing international deals for over 20 years. An international entrepreneur, she has hand-built her practice by developing extensive local and global networks. She is sought out worldwide, by boards, bankers, CEOs and governments, for her business counsel, contacts and commercial knowledge.

Dan Weir – Director: Daniel Weir (Oakville, ON) has worked for over 30 in mining finance, managing small cap mining exploration and development companies. Dan worked in institutional Equity Trading, Equity Sales, Investment Banking and retail sales. He was also Head of Institutional Equity Sales at a mining – focused boutique investment dealer raising billions of dollars both publicly and privately, Dan has proven expertise at evaluating and financing mining transactions. He has sat on numerous private and public company boards including potash, graphite, and critical metals. Dan is currently CEO of Copper Bullet Mines Inc. and an independent director and head of the compensation committee at Electro. Dan graduated from the University of Toronto.

Earl Coleman – Director: Mr. Coleman (Winnipeg, Manitoba) is currently an independent director of BWR. Mr. Coleman's experience with publicly traded companies includes being a trustee, Chair of the Audit committee and Chair of the Compensation and Governance committee of Lanesborough Real Estate Investment Trust, a TSX listed company until 2024. Mr. Coleman was also a director of Spider Resources Inc. between 1999 to 2010 and was appointed Chair of the Special Committee for Spider, just prior to its acquisition by a Canadian subsidiary of Cliff's Natural Resources Inc. in 2010.

George Duguay – Director: Mr. Duguay (Toronto, Ontario) is currently Vice President Corporate Development and director of BWR and is also one of BWR's founders. Mr. Duguay is a senior executive with experience in the technology, financial services and resource industries. Since 1988, he has been the President of G. Duguay Services Inc. and was a partner of Duguay & Ringler Corporate Services until February 2006, a provider of corporate and financial administrative services to public companies. G. Duguay Services Inc. continues to act as a consultant in this area through the Marrelli Group of Companies. Mr. Duguay was also a co-founder of Equity Financial Trust Company. Mr. Duguay is one of the founders of BWR Exploration Inc., a publicly traded company on the TSX.V, which was called for trading in early 2013. Mr. Duguay is a Chartered Professional Accountant, Certified General Accountant (CPA, CGA) and a Fellow of the Institute of Chartered Secretaries (F.C.I.S.).

Shameze Rampertab – Director: Mr. Rampertab (Toronto, ON) is currently an independent director of Electro Metals. Mr. Rampertab is a chartered professional accountant (CPA) and a certified accountant (CA) with over thirty years of applicable experience in capital markets, strategic planning and analysis. Mr. Rampertab recently served as Executive Vice President and Chief Financial Officer of Asensus Surgical, Inc., a U.S. listed medical device company from August 2020 until January 2025, until its acquisition by KARL STORZ. He served as the Chief Financial Officer of multiple publicly traded healthcare companies. Mr. Rampertab holds an MBA from McMaster University and a bachelor's degree in molecular genetics and molecular biology from the University of Toronto.

Samir Biswas – Director: Mr. Biswas (Toronto ON) is currently an independent director of Electro. Mr. Biswas is a finance professional with nearly 20 years experience in managing companies, sourcing new deals, execution of and raising venture capital, including consulting for international exploration and mining companies. He has recently served as Vice President, Strategic Advisor, Business Development, Treasurer and General Manager for private & public Canadian exploration and mining companies. Samir was Controller and General Manager for Carlisle Goldfields prior to its acquisition by Alamos Gold. He is currently Managing Director of India Metal Corp. Canada, a privately owned consulting firm owned by Samir. He holds an MBA – Business Management in the Global Food Industry (U.K.) and B. Com in Finance (Canada).

About Electro Metals and Mining Inc.

Electro is a privately held Canadian company based in Toronto, Ontario, engaged in the acquisition, exploration and potential development of precious and critical metals in Quebec, Canada. Electro has a 100% - owned block of claims covering 513.6

hectares with historical copper - silver mineralization and has an option agreement to earn 100% interest, on an adjacent core block of 5,830 hectares, with an advanced stage exploration property which hosts resources of copper - zinc - silver – gold. The project area is located approximately 45 km by gravel and paved road northwest of Rouyn-Noranda, Quebec. The company is focused on is the Fabie – Magusi copper – zinc – silver – gold project that has seen past production in 1976 and then again in 2007 to 2009. The project has a 43-101 measured and indicated resource that can be expanded, and depending on cut – off grade, has the potential to be developed as an open pit and underground operation, or both. In addition, the property hosts numerous other exploration targets, includes power to the site, and is within trucking distance to processing facilities in the Val d'Or to Timmins region. This project will be the focus of significant resource and exploration drilling with the intent to move the project toward a production decision.

Electro Financials

As at June 30, 2025, the unaudited financial highlights of Electro are:

	June 30, 2025	December 31, 2024
Assets		
Current Assets		
Cash	\$ 23,327	\$ 1,830
Total assets	\$ 23,327	\$ 1,830
Liabilities		
Current		
Accounts payable	\$ 196,307	\$ 255,714
Total liabilities	\$ 196,307	\$ 255,714

	Three months ended June 30		Six months ended June 30	
	2025	2024	2025	2024
Expenses				
Exploration and evaluation expenditures	-	71,688	740,000	88,686
Share based compensation	18,750	-	18,750	-
Professional fees	8,385	-	15,275	-
Office, general and administrative	3,307	2,188	11,741	12,660
Travel	261	494	2,346	3,290
Consulting fee	-	-	25,000	-
Other	-	-	525	-
	30,703	74,370	813,637	104,636
Loss before taxes	(30,703)	(74,370)	(813,637)	(104,636)
Income tax expense (note 5)	-	-	-	-
Net loss and comprehensive loss	(30,703)	(74,370)	(813,637)	(104,636)

About BWR Exploration Inc.

BWR is a "Tier 2 junior exploration company" with shares listed and trading on the TSXV Venture Exchange (trading symbol: "BWR.V"). BWR holds three exploration properties in Canada, one in Québec (Vendôme Sud copper nickel project), one in Ontario (Shunsby copper, zinc project), and one in Manitoba (Little Stull Lake Gold Project), each property has reported historic resources that require additional exploration to elevate the resource classification to current reporting standards. Management of BWR includes an accomplished group of exploration/mining specialists with many decades of operational experience in the junior resource sector in Canada and abroad.

For further information, please contact:

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

Forward-Looking Information

Completion of the proposed Transaction is subject to a number of conditions, including but not limited to, TSXV acceptance and if applicable, disinterested shareholder approval. Where applicable, the proposed Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the proposed Transaction will be completed as proposed or at all.

Investors are cautioned that any information released or received with respect to the proposed Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of BWR should be considered highly speculative.

The TSXV has in no way passed upon the merits of the proposed Transaction and has neither approved nor disapproved the contents of this press release.

All information contained in this news release with respect to BWR and Electro was supplied by the parties, respectively, for inclusion herein, and each such party has relied on the other party for any information concerning such party.

This news release contains forward-looking statements relating to the timing and completion of the proposed Transaction, the share capital of the Resulting Issuer, the future operations of BWR, Electro, and the Resulting Issuer, the proposed directors, officers and advisors of the Resulting Issuer and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding the proposed Transaction and the future plans and objectives of BWR, Electro, and the Resulting Issuer are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from BWR's, Electro's, and the Resulting Issuer's expectations include the failure to satisfy the conditions to completion of the proposed Transaction set forth above and other risks detailed from time to time in the filings made by BWR, Electro, and the Resulting Issuer with securities regulators.

The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of BWR, Electro, and the Resulting Issuer. As a result, BWR, Electro, and the Resulting Issuer cannot guarantee that the proposed Transaction will be completed on the terms and within the time disclosed herein or at all. The reader is cautioned not to place undue reliance on any forward-looking information. 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. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and BWR, Electro, and the Resulting Issuer expressly disclaim any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities law.