

## **Sphere 3D to Hold Annual and Special Shareholders Meeting May 27, 2014**

**Mississauga, ONTARIO – May 22<sup>nd</sup>, 2013 – May 22<sup>nd</sup>, 2014** – Sphere 3D Corporation (TSXV: ANY, OTCQX: SPIHF) a virtualization technology solution provider, is pleased to announce that the Company will be holding its Annual Shareholders Meeting on Tuesday May 27<sup>th</sup>, 2014 at 10:00 a.m. Eastern Daylight Time at the Conservatory Suite, St. Andrew's Club & Conference Centre, 150 King Street West, 27<sup>th</sup> Floor, Toronto, Ontario, M5H 1J9..

Following the formal portion of the meeting, Management shall present a slide presentation and demonstration of some of its products to shareholders in attendance. The slide presentation will then be posted under the investor section of the Company's website, [www.sphere3d.com](http://www.sphere3d.com). The nature of the business to be transacted at the meeting is described in further detail in the Management Information Circular of the Corporation dated, April 25, 2014, which is available on SEDAR.

### **Sphere 3D Contact:**

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### **About Sphere 3D Corporation**

Sphere 3D Corporation (TSX-V:ANY) (OTCQX:SPIHF) is a Mississauga, Ontario based virtualization technology solution provider. Sphere 3D's Glassware 2.0<sup>TM</sup> platform delivers virtualization of many of the most demanding applications in the marketplace today; making it easy to move applications from a physical PC or workstation to a virtual environment either on premise and/or from the cloud. Sphere 3D's V3 Systems division supplies the industry's first purpose built appliance for virtualization as well as the Desktop Cloud Orchestrator<sup>TM</sup> management software for VDI. Sphere 3D maintains offices in Mississauga, Ontario, Canada and in Salt Lake City, Utah, U.S. For additional information visit [www.sphere3d.com](http://www.sphere3d.com), [www.v3sys.com](http://www.v3sys.com) or access the Company's public filings at [www.sedar.com](http://www.sedar.com).

### **Forward-Looking Statements**

This release contains forward-looking statements. Forward-looking statements, without limitation, may contain the words believes, expects, anticipates, estimates, intends, plans, or similar expressions. Forward-looking statements are not guarantees of future performance. They involve risks, uncertainties and assumptions and actual results could differ materially from those anticipated. Forward looking statements are based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. In the context of any forward-looking information please refer to risk factors detailed in, as well as other information contained in the company's filings with Canadian securities regulators ([www.sedar.com](http://www.sedar.com)).

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

### **Important Information for Investors and Stockholders**

This announcement is for informational purposes only and does not constitute an offer to purchase, a solicitation of an offer to sell the shares of common stock of Overland Storage, Inc. ("Overland") or a solicitation of any proxy, vote or approval. Sphere 3D Corporation ("Sphere 3D") will file with the United States Securities and Exchange Commission ("SEC") a registration statement on Form F-4 that will include a proxy statement of Overland that also constitutes a prospectus of Sphere 3D. Sphere 3D and Overland also plan to file with or furnish other documents to securities regulatory authorities in Canada and the United States regarding the proposed transaction.

**INVESTORS AND STOCKHOLDERS OF OVERLAND ARE URGED TO READ THE PROXY STATEMENT/PROSPECTUS AND OTHER DOCUMENTS THAT WILL BE FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION.**

Anyone may obtain free copies of these documents when available free of charge under Sphere 3D's profile on SEDAR at [www.sedar.com](http://www.sedar.com), or by accessing Sphere 3D's website at [www.sphere3d.com](http://www.sphere3d.com) under the heading "Investors" and from Sphere 3D directly by contacting T. Scott Worthington, Chief Financial Officer: (416) 749-5999. Documents will also be available free of charge under Overland's profile on EDGAR at [www.sec.gov](http://www.sec.gov), or by accessing Overland's website at [www.overlandstorage.com](http://www.overlandstorage.com) under the heading "Investors" and from Overland directly by contacting Kurt Kalbfleisch, Chief Financial Officer: (858) 495-4211.

Sphere 3D, Overland, their respective directors and certain of their executive officers may be deemed to be participants in the solicitation of proxies from the shareholders of Overland in connection with the proposed Transaction. Information about the directors and executive officers of Overland is set forth in its proxy statement for its 2014 annual meeting of shareholders, which was filed with the SEC on April 14, 2014. Information about the directors and executive officers of Sphere 3D can be found in its 2014 management information circular dated April 25, 2014, which is available at [www.sedar.com](http://www.sedar.com). Other information regarding the participants in the proxy solicitation and a description of their direct and indirect interests, by security holdings or otherwise, will be contained in the proxy statement/prospectus and other relevant materials to be filed with the SEC when they become available.

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