

T.B. Mining announces Shareholder approval of Merger

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T.B. Mining Ventures Inc. Announces Approval of Corporate Changes as Part of Amalgamation with Sphere 3D Inc.

THUNDER BAY, ON, Oct. 4, 2012 /CNW/ – T.B. Mining Ventures Inc. (TSX-V TBV.P), a capital pool company (“T.B. Mining” or the “Corporation”) announces that on October 2, 2012, the shareholders of the Corporation have approved certain corporate changes required as part of the proposed amalgamation with Sphere 3D Inc., a Canadian corporation (“Sphere 3D”), where the Corporation will acquire all the issued and outstanding securities of Sphere 3D by way of a three cornered amalgamation of Sphere 3D, T.B. Mining and a wholly owned subsidiary of T.B. Mining (the “Qualifying Transaction”) (see press release of September 6, 2012).

At the special meeting of shareholders the shareholders approved the following matters, subject to completion of the Qualifying Transaction:

- (a) the change of name of the Corporation from T.B. Mining Ventures Inc. to “Sphere 3D Corporation”
- (b) the adoption of a new stock option plan (the “Stock Option Plan”) of the Corporation; the Stock Option Plan is a “rolling” plan under which up to 10% of the issued and outstanding common shares of the Corporation from time to time, subject to adjustment in certain circumstances, may be issued;
- (c) the consolidation of the outstanding common shares of the Corporation on the basis of 0.25 consolidated new common share for each of one (1) issued and outstanding common share and 0.25 consolidated new incentive stock option for each of one (1) issued and outstanding incentive stock option;

In addition the Corporation announces that the shareholders of the Corporation approved new by-laws to conform with current public company requirements. The shareholders of the Corporation also authorized by special resolution the listing of the Corporation on the NEX in the event the Corporation does not complete a Qualifying Transaction by the deadline imposed by the TSX Venture Exchange (the “TSXV”), and the cancellation of up to 50% of the common shares currently held in escrow and purchased by the non arm’s length parties of the Corporation.

For more information on the Qualifying Transaction, please refer to the press release of September 6, 2012. Completion of the Qualifying Transaction is subject to a number of conditions, including but not limited to, TSXV acceptance and, if applicable pursuant to TSXV requirements. Where applicable, the Qualifying Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the Qualifying Transaction, any information released or received with respect to the Qualifying Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

The TSXV has in no way passed upon the merits of the proposed Qualifying Transaction and has neither approved nor disapproved the contents of this press release. Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

This press release contains forward-looking information within the meaning of Canadian securities laws. Such information includes, without limitation, information regarding the completion of the Qualifying Transaction of the Corporation, and the anticipated business plan of the Corporation subsequent to completion of the Qualifying Transaction. Although the Corporation believes that such information is reasonable, it can give no assurance

that such expectations will prove to be correct

Forward looking information is typically identified by words such as believe, expect, anticipate, intend, estimate, postulate and similar expressions, or are those, which, by their nature, refer to future events the Corporation cautions investors that any forward looking information provided by the Corporation are not guarantees of future results or performance, and that actual results may differ materially from those in forward looking information as a result of various factors, including, but not limited to the Corporation's ability to complete the proposed Qualifying Transaction, the state of the financial markets for the Corporation's equity securities, the state of the market for gold or other minerals that may be produced generally by the resulting issuer in the event the Qualifying Transaction is completed, recent market volatility, the Corporation's ability to raise the necessary capital or to be fully able to implement its business strategies, and other risks and factors that the Corporation is unaware of at this time. The reader is referred to the Corporation's most recent annual and interim Management's Discussion and Analysis for a more complete discussion of such risk factors and their potential effects, copies of which may be accessed through the Corporation's page on SEDAR at www.sedar.com.

SOURCE: TB Mining Ventures

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