



Toronto, ON

(CSE: SPFY)

## **SPACEFY APPOINTS FORMER EBAY EXECUTIVE AS CEO**

**Online marketplaces veteran joins Spacefy to lead the Company's emerging creative industry-focused community and platform.**

**TORONTO, ON, January 11, 2019** – [Spacefy Inc.](#) (“**Spacefy**” or the “**Company**”) (CSE: SPFY), the sharing-economy marketplace for inspiring space rentals for the creative industry, announced today that former eBay executive Russ Patterson will join the Company as Chief Executive Officer, effective immediately.

“I am very pleased to announce the appointment of Russ Patterson as Chief Executive Officer as we embark on the next growth phase for the company” said Brad Scharfe, Chairman of the Board of Spacefy. “Russ brings a wealth of experience to Spacefy and we look to the future with even more confidence under his leadership. Being able to leverage Russ’ deep marketplace experience will be invaluable to our organization.”

Russ comes to Spacefy with over 24 years of ecommerce experience, 15 of them in a series of leadership, product management and business management roles for eBay Inc., including stints as eBay Canada’s COO and Country Co-Manager. More recently, Russ spent a year as Vice President and Chief Technology Offer for HomeX, a Chicago-based home services start-up that he co-founded in 2017.

“The breadth and quality of curated spaces available on Spacefy is amazing,” said Patterson. “The next phase for our marketplace is about building a community around that inventory, starting in the sectors and geographies where we’ve seen the most organic traction. I am thrilled to lead this team as we set our sights on becoming a category leader in this quickly emerging area within the sharing economy.”

Spacefy has granted 1,500,000 Restricted Share Units (each an “RSU”) to Russ which will vest in equal portions monthly over 36 months with a start date of January 9, 2019. Vested RSUs convert to common shares of the Company on the vesting date. In addition, the Company has granted Russ options to purchase a total of 1,500,000 common shares of the Company at a price of \$0.15 per common share until January 9, 2023 vesting in equal portions monthly over 36 months. Spacefy has also granted options to purchase a total of 180,000 common shares of the Company to various other employees of the Company with the same terms as the options granted to Russ except that they will vest evenly over 48 months.

“In addition, I would like to thank Judeh Siwady for his leadership and guidance thus far as Founder and Chief Executive Officer,” said Scharfe. “I am very pleased that Judeh will remain as a senior executive to ensure a smooth transition.”

Prior to Spacefy, Mr. Siwady held senior management and analyst roles in the IPTV media space, including as General Manager for an international paid video streaming service that he built as a business unit within Neulion Inc.

### **About Spacefy**

Spacefy is a marketplace that connects creative professionals with spaces for their projects, productions, and events. Harnessing the power of the sharing economy, Spacefy gives creatives access to unique and underutilized spaces while enabling property owners to further monetize their space.

### **Contact Information**

#### **Spacefy Inc.**

Russ Patterson

Chief Executive Officer

[russ@spacefy.com](mailto:russ@spacefy.com)

#### **Adelaide Capital Markets Inc.**

Deborah Honig

Investor Relations

647-203-8793

[deborah@adelaidecapital.ca](mailto:deborah@adelaidecapital.ca)

**CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION:** This news release includes certain “forward-looking statements” under applicable Canadian securities legislation. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future, including but not limited to the expectation that Russ’ marketplace experience will be invaluable to Spacefy and the expectation that Spacefy will become a category leader in its area of the sharing economy.. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements, including risks related to factors beyond the control of the Company. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Spacefy Inc. disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.