



NEWS RELEASE

WB II ACQUISITION CORP. ANNOUNCES TERMINATION OF PROPOSED QUALIFYING TRANSACTION

10/02/2012

WB II Acquisition Corp. announces termination of proposed qualifying transaction

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TSX VENTURE EXCHANGE: WXB.P

TORONTO, Oct. 2, 2012 /CNW/ - WB II Acquisition Corp. ("WB II") announces that WB II, MEGA Graphite Inc. ("MEGA") and certain principals of MEGA have mutually agreed to terminate the previously announced letter of intent between them dated August 3, 2012, and as a result WB II's proposed qualifying transaction with MEGA will not be proceeding.

WB II did not advance any funds to MEGA in connection with the proposed qualifying transaction with MEGA.

WB II will continue to pursue and evaluate other businesses and assets with a view to completing a qualifying transaction. WB II cannot offer any assurances that a qualifying transaction will be completed.

The common shares of WB II are expected to resume trading on the TSX Venture Exchange on October 4, 2012.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction.

ANY SECURITIES REFERRED TO HEREIN WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933 (THE "1933 ACT") AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES OR TO A U.S. PERSON IN THE ABSENCE OF SUCH REGISTRATION OR AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE 1933 ACT.

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Investors are cautioned that trading in the securities of a CPC should be considered highly speculative.

Notice on forward-looking statements:

This release includes forward-looking statements regarding WB II and its business, which may include, but are not limited to, statements with respect to the resumption of trading of the WB II common shares on the TSX Venture Exchange and other factors. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "is expected", "expects", "scheduled", "intends", "contemplates", "anticipates", "believes", "proposes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Such statements are based on the current expectations of the management of WB II. The forward-looking events and circumstances discussed in this release, including the resumption of trading of WB II's common shares on the TSX Venture Exchange, may not occur by certain specified dates or at all and could differ materially as a result of known and unknown risk factors and uncertainties affecting WB II, including, but not limited to, economic factors and the equity markets generally. Although WB II has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. No forward-looking statement can be guaranteed. Except as required by applicable securities laws, forward-looking statements speak only as of the date on which they are made and WB II undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

WB II is a CPC governed by the policies of the TSX Venture Exchange. WB II's principal business is the identification and evaluation of assets or businesses with a view to completing a qualifying transaction.

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

SOURCE: WB II Acquisition Corp.

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