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JM Capital Corp. Announces Qualifying Transaction (SYMBOL: JMC.P)

TORONTO, Nov. 14 /CNW/ - JM Capital Corp. ("JMC") (TSX-V:JMC.P) announced today that it has entered into an agreement in principal with Tekion Inc. ("Tekion"), in respect of a proposed "qualifying transaction" for the purposes of the policies of the TSX Venture Exchange (the "Exchange").

Under the letter of intent it is proposed that JMC, a capital pool company listed on the Exchange, will acquire all of the issued and outstanding securities of Tekion or complete some other form of transaction that has the same effect. Shares of Tekion will be exchanged for shares of JMC such that following the exchange, current holders of JMC shares will hold approximately 8% of the JMC shares and current holders of Tekion shares will hold approximately 92% of the JMC shares.

Concurrently with the closing of the qualifying transaction the resulting issuer intends to complete an equity private placement financing raising gross proceeds to JMC of a minimum of \$6,000,000.

Completion of the transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable pursuant to Exchange requirements, majority of the minority shareholder approval. Where applicable, the 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.

Tekion, based in Burnaby, British Columbia (www.tekion.com) is currently developing a micro fuel cell that will be used to power cell phones, laptop computers and other mobile devices. By integrating advanced battery technology with a unique micro fuel cell technology, Tekion is creating a new "personal power source". Known as a Formira(TM) Power Pack, this new power source is capable of fitting inside your mobile device.

A press release with further particulars relating to the proposed transaction will follow in accordance with the policies of the Exchange.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the 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 TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release. The TSX Venture Exchange Inc. does not accept responsibility for the adequacy or accuracy of this release.

This news release may contain forward-looking statements that are based on JMC's expectations, estimates and projections regarding its business and the economic environment in which it operates. These statements are not guarantees of future performance and involve risks and uncertainties that are difficult to control or predict. Therefore, actual outcomes and results may differ materially from those expressed in these forward-looking statements and readers should not place undue reliance on such statements. Statements speak only as of the date on which they are made, and JMC undertakes no obligation to update them publicly to reflect new information or the occurrence of future events or circumstances.

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