



July 7, 2017

***News Release***  
***Circa Announces Acquisition of Guardian Telecom***

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Calgary, AB – Circa Enterprises Inc. (TSVX-CTO) ("Circa"), a manufacturer of equipment for the telecommunication, electrical utility, and construction industries, announced today that it has entered into a definitive agreement to acquire substantially all of the assets of Guardian Telecom Inc. ("Guardian"), a global designer, manufacturer and supplier of hazardous and ruggedized high performance telecommunications equipment. The agreement was signed July 6, 2017 and the transaction is expected to be completed on or about July 14, 2017. Upon completion of the acquisition, the business will operate as Guardian Telecom, a division of Circa Enterprises Inc.

"The acquisition of Guardian Telecom expands Circa's Telecom business segment with comprehensive communications systems engineered for extreme operating conditions. Guardian's line of ruggedized telecommunications equipment fits well with our existing manufacturing, procurement and engineering capabilities and significantly broadens our customer base." said Grant Reeves, President and CEO of Circa. Mr. Reeves added, "The Guardian business has an excellent reputation for providing complete systems for industrial, transportation and institutional customers worldwide."

The cash transaction of approximately \$3.5 million remains subject to standard closing conditions. Funding for the transaction is expected to be financed from existing cash and the restructuring of the Company's credit facility. The Guardian business is expected to be cash flow generative beginning in the third quarter of 2017 and the operations will be integrated with Circa's facilities in Calgary, Alberta.

**About Circa Enterprises**

Circa Enterprises Inc. is a public company headquartered in Calgary, Alberta with operations in Alberta, Ontario and Florida. Circa manufactures and sells telecommunications equipment, cable and connectivity products, metal enclosures, electrical equipment, and other goods to customers in the telecommunications, electrical, and construction industries. The outstanding common shares of Circa are listed and trade on the TSX Venture Exchange under the trading symbol CTO. 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.

**About Guardian Telecom**

Guardian Telecom has been operating since 1985 and is based in Calgary, Alberta. Guardian manufactures and customizes fully integrated ruggedized high performance telecommunications equipment for nonhazardous, hazardous, Class I Division 1, Class I Division 2 and other hardened equipment applications needed around the globe. Guardian's tough and rugged phones, systems, enclosures and IP telecommunications equipment are certified specifically for the industrial and commercial markets.

**Forward Looking Statements**

*Certain information in this News Release may constitute "forward-looking" information that involves known and unknown risks, uncertainties, future expectations and other factors which may cause the actual results, performance or achievements of the Company or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. When used in this News Release, this information may include words such as "anticipate", "estimate", "may", "will", "expect", "believe", "plan" and other terminology and specifically includes reference to the completion and timing of the referenced acquisition, the impact of such acquisition on the earnings of Circa and the timing for the business of Guardian to be cash flow generative. These statements are neither promises nor guarantees, but involve known and unknown risks and uncertainties and are based on both the views of management and assumptions (such as those relating to the performance of the Guardian business and management's ability to integrate such business) that may cause our actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activities, performance or achievements expressed in or implied by these forward looking statements. This information reflects current expectations regarding future events and operating performance and speaks only as of the date of this News Release. Except as required by law, we assume no obligation to update or revise forward-looking information to reflect new events or circumstances. Additional information is available in the Company's Management Discussion and Analysis, which can be found on SEDAR at [www.sedar.com](http://www.sedar.com).*

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