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SDI Announces Brokered Private Placement

WASHINGTON--(BUSINESS WIRE)-- (TSX-V:SDZ) (OTCBB:SDEV)

Security Devices International Inc. (“SDI” or “The Company”) is a defense technology company specializing in the development, manufacturing and sale of innovative, next generation non-lethal ammunition.

SDI announces that as per the Company’s growth strategy, it will be arranging a brokered private placement, pending TSX Venture Exchange approval. Security Devices International Inc. has engaged Fin-XO Securities Inc. to arrange a financing, on a best efforts basis, for gross proceeds totaling no less than $1,000,000 but no more than $1,500,000 via convertible debenture.

The terms of the convertible debenture include a non-secured instrument, having a thirty-six (36) month maturity, carrying an interest rate of twelve percent (12%) per annum payable in cash on a semi-annual basis. The principal amount of the debentures are convertible at the holder’s option at any time into SDI common shares at a conversion price of fifty cents ($0.50). Upon TSX Venture Exchange approval the private placement is set to close on or before July 31, 2014.

The Company intends to use the proceeds from this private placement for the expansion and build-out of its network sales force in order to increase the global reach for sales of it’s full family of 40mm less-lethal ammunition. As well, in adhering to the Company’s goal of providing timely and orderly delivery of product to end-users, the management team will be building a sizable inventory of fully assembled, manufactured Blunt Impact Projectiles (BIPs). This inventory “stock-piling” will allow SDI to fulfill any potential orders at a rapid pace.

Fin-XO Securities Inc. is a member of the Investment Industry Regulatory Organization of Canada (IIROC), the TSX Venture Exchange and the Canadian Investor Protection Fund (CIPF) and is registered as a Full Service Investment Dealer in Quebec, Ontario, Alberta, British Columbia, New Brunswick, Manitoba, Saskatchewan and Nova Scotia. Fin-XO is Quebec’s second largest independent full-service investment dealer. The firm provides its private and institutional clients with access to a diversified range of investment products and services based on expertise acquired in the field of investments since its inception in 1989.

Additionally, in conjunction with the May 5th press release announcing Keith Morrison as the new Chairman of the Board of Directors, SDI announces that the terms of stock option grant include the award of 600,000 options at an exercise price of $0.35 with an expiry of May 2019.

About Security Devices International

Security Devices International Inc. (SDI) is a defense technology company specializing in the sale of innovative, next generation non-lethal ammunition. The Company's solutions are a safer alternative to conventional crowd control devices currently in the marketplace, such as bean-bags, batons, as well as both plastic and rubber bullets. SDI is currently deploying their family of non-lethal ammunition to foreign militaries, law enforcement, correctional services and homeland security agencies across the globe.

This press release is for information purposes only and does not constitute an offer to sell or a solicitation of an offer to buy any securities of SDI in any jurisdiction.

Forward Looking Statement

The information in this news release includes certain information and statements about management's view of future events, expectations, plans and prospects that constitute forward looking statements including information with respect to the offering. Because of certain risks and uncertainties and as a result of a variety of factors, the actual results, expectations, achievements or performance may differ materially from those anticipated and indicated by these forward looking statements. Although SDI believes that the expectations reflected in forward looking statements are reasonable, it can give no assurances that the expectations of any forward-looking statements will prove to be correct. Except as required by law, SDI disclaims any intention and assumes no obligation to update or revise any forward looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward looking statements or otherwise.

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.

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