

AlarmForce Industries Inc.



AlarmForce shareholders approve acquisition by BCE

TORONTO, ON., December 18, 2017 -- AlarmForce Industries Inc. ("AlarmForce" or the "Company") (TSX:AF) announced today that its shareholders have approved the previously announced acquisition of all of its issued and outstanding shares by BCE Inc. ("BCE") (TSX, NYSE: BCE) pursuant to a plan of arrangement under section 192 of the *Canada Business Corporations Act* (the "Arrangement") at the special meeting of shareholders of AlarmForce, held today in Toronto (the "Meeting"). The Arrangement received support from 10,519,329 of the votes cast by shareholders (or 99.99%), and 10,492,629 of the votes cast by minority shareholders (or 99.99%), present in person or represented by proxy at the Meeting. As of the record date of November 17, 2017, there were 11,379,658 shares outstanding.

It is anticipated that the Arrangement will be completed on or about January 5, 2018, subject to the satisfaction of customary closing conditions, including the approval and issuance of a final order by the Ontario Superior Court of Justice (Commercial List) approving the Arrangement. Application for such final order has been scheduled to be heard on December 21, 2017.

Holdco Alternative Election

Under the terms of the Arrangement, BCE has agreed to allow each AlarmForce shareholder to elect to form a new wholly-owned subsidiary (a "Holdco") and to transfer their AlarmForce shares to their Holdco in exchange for shares of Holdco, which Holdco shares would then be sold to BCE in lieu of a direct sale of AlarmForce shares, provided certain conditions are met (the "Holdco Alternative").

AlarmForce shareholders electing the Holdco Alternative must provide all necessary documentation and notice in writing to BCE or AST Trust Company (Canada), the depositary under the Arrangement, of such Holdco Alternative election by no later than 5:00 p.m. (Toronto time) on December 19, 2017.

A separate form of letter of transmittal and election form will be made available to AlarmForce shareholders electing the Holdco Alternative.

Any questions regarding the Holdco Alternative should be directed to AST Trust Company (Canada) by phone at 1-800-387-0825 (toll free in North America) or by email at inquiries@astfinancial.com.

About AlarmForce

AlarmForce provides security alarm monitoring, personal emergency response monitoring, video surveillance and related services to residential and commercial subscribers throughout Canada. More information about the Company's products and services can be found at www.alarmforce.com.

About BCE

Canada's largest communications company, BCE provides a comprehensive and innovative suite of broadband wireless, TV, Internet and business communication services from Bell Canada, Bell Aliant and Bell MTS. Bell Media is Canada's premier multimedia company with leading assets in television, radio, out of home and digital media. To learn more, please visit Bell.ca.

For further information, contact:

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Forward-Looking Statements

Certain statements contained in this press release constitute forward-looking statements or information (collectively forward-looking statements) within the meaning of applicable securities legislation. Forward-looking statements are often identified by words such as "may", "will", "should", "could", "anticipate", "believe", "expect", "intend", "plan", "potential", "continue" and similar expressions. Forward-looking statements contained or referred to in this press release include, but may not be limited to, statements relating to the proposed acquisition by BCE of all of the issued and outstanding shares of AlarmForce, the expected timing for completion of the proposed transaction and other statements that are not historical facts.

The forward-looking statements contained in this press release reflect the current expectations, assumptions and/or beliefs of AlarmForce about future events based on information currently available to AlarmForce. Although AlarmForce believes that the expectations reflected in the forward-looking statements contained in this press release, and the assumptions on which such forward-looking statements are made, are reasonable, there can be no assurance that such expectations will prove to be correct. Readers are cautioned not to place undue reliance on forward-looking statements contained in this press release, as there can be no assurance that the plans, intentions or expectations upon which the forward-looking statements are based will occur. By their nature, forward-looking statements involve risks, uncertainties and other factors that could cause actual events, results, liabilities and financial results in future periods to differ materially from those expressed or implied by such forward-looking statements. These risks and uncertainties include, among other things: the completion and timing of the proposed transaction are subject to customary closing conditions, termination rights and other risks and uncertainties including, without limitation, court approval, and the risks discussed in the "Risk Factors" section of the Company's Annual Information Form, the "Risks and Uncertainties" section of the Company's MD&A and the "Risk Factors" section of the AlarmForce management information circular dated November 17, 2017 (the "Circular"), copies of which may be obtained at www.sedar.com. Accordingly, there can be no assurance that the proposed transaction will occur, or that it will occur on the terms and conditions, or at the time, contemplated in this press release. The proposed transaction could be modified, restructured or terminated. There can also be no assurance that the strategic, operational or financial benefits expected to result from the proposed transaction will be realized.

The forward-looking statements contained in this press release speak only as of the date of this press release. Except as may be required by applicable securities laws, AlarmForce disclaims any intent or obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise.

Notice to U.S. shareholders of AlarmForce

The transaction contemplated by this press release involves the securities of Canadian companies and will be subject to Canadian disclosure requirements that are different from those of the United States. The BCE common shares to be issued pursuant to a plan of arrangement described herein will not be registered under the U.S. Securities Act of 1933 pursuant to an exemption from the registration requirements of such Act. Financial statements included or incorporated by reference in the Circular relating to the transaction will have been prepared in accordance with Canadian accounting standards and may not be comparable to the financial statements of U.S. companies.