



PRESS RELEASE

Sphere 3D Completes Financing for \$910,000

Mississauga, ONTARIO, January 13, 2012 – Sphere 3D (“Sphere” or the “Company”), a cloud based solution provider dedicated to harmonizing the hardware to software incompatibility gap, is pleased to announce the completion of its second tranche of financing through a Private Placement for cash proceeds of \$910,400. The Placement was to accredited investors and was for common shares of the company.

The Company shall use the proceeds of the financing for continued the development of its software, Patent Fillings, and general working capital purposes.

For additional information:

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About Sphere 3D Inc.

Sphere 3D is a privately held company incorporated in 2009. We are a technology driven solution provider dedicated to harmonizing the hardware to software incompatibility gap while making the end user experience simple and seamless. Sphere is striving to bring about the next stage in Cloud Computing which will give users unlimited access to the applications or software they need, when they need it while maintaining the freedom to choose the cloud provider they want to store their data with. No downloads, installations or special configurations are required; No risk of computer crashes due to system incompatibilities nor special hardware requirements – simply point and run. For additional information visit www.sphere3d.com