

## **Burntsand Inc. enters into Agreement to be Acquired by Open Text Corporation**

**Toronto, Ontario – 2010-04-26** – Burntsand Inc. (TSX: BRT), a leader in the delivery of technology consulting services for customers with complex information processing and information management requirements, today announced it has entered into a definitive agreement with Open Text Corporation, a leading provider of Enterprise Content Management (ECM) capabilities, by which Open Text will acquire all of the issued and outstanding common shares of Burntsand through a Burntsand shareholder approved amalgamation with a subsidiary of Open Text under the *Canada Business Corporations Act*.

Based on the terms of the definitive agreement, Burntsand shareholders will receive CDN \$0.15 in cash for each Burntsand common share. This purchase price represents a premium of approximately 100 percent above the 30 day average closing price of Burntsand's common shares. The transaction is valued at approximately CDN \$11 million.

"This acquisition reflects the proven value of Burntsand's people and solutions in the marketplace" said Martin Glover, President and Chief Executive Officer of Burntsand. "Our customers will benefit from the vision of the combined companies to provide a broader and deeper range of industry solutions in the future. We are also pleased that we could deliver a premium value to our shareholders."

The transaction is expected to close in the second calendar quarter and is subject to customary closing conditions, including approval by not less than two thirds of the votes cast by Burntsand's shareholders. A special meeting of Burntsand's shareholders is expected to be held to consider the amalgamation on May 27, 2010.

The definitive agreement includes customary non-solicitation and right to match provisions and Burntsand has agreed to pay Open Text a termination fee in certain circumstances if the amalgamation is not completed. Burntsand's Board of Directors received a fairness opinion from BDO Canada LLP, that the consideration to be received under the amalgamation is fair from a financial point of view to Burntsand shareholders. The proposed transaction has been unanimously approved by Burntsand's Board of Directors and the directors and officers of Burntsand, and one other shareholder of Burntsand, collectively representing in aggregate approximately 21.7% of the issued and outstanding shares of Burntsand, have entered into voting agreements with Open Text to vote in favour of the amalgamation.

### **About Burntsand Inc.**

Burntsand is a leader in the delivery of technology consulting services for customers with complex information processing and information management requirements in three practice areas - Enterprise Content Management, Collaboration and Service Management. Burntsand delivers strategic design, technology architecture and custom application development through its proven Time-to-Value methodology, which mitigates business risk and speeds process improvements and returns. Headquartered in Toronto, Burntsand operates from locations across North America. Burntsand's shares (TSX: BRT) are traded on the Toronto Stock Exchange. Learn more about Burntsand at [www.burntsand.com](http://www.burntsand.com).

Certain information in this press release and in other public announcements contain forward-looking information. Such statements include, but are not limited to, statements which indicate the results, events or activities that Burntsand expects or anticipates will or may occur in the future, including statements which give guidance as to future revenues or other financial results of Burntsand and statements regarding the growth of the business or operations, competitive strengths and strategic initiatives and plans. Such forward-looking statements can generally be identified by words such as "outlook", "guidance", "estimate", "forecast", "objective", "anticipate", "intend", "likely", "will", "may", "should", "could", "expect", "believe", and similar expressions and statements relating to matters that are not historical facts.

The forward looking statements in these documents are based on reasonable beliefs of Burntsand and its management as of the date of the information; however, forward-looking statements involve risks and uncertainties and are based upon factors that may change and assumptions that may prove, with the passage of time, to be incorrect. Accordingly, undue reliance should not be placed on such statements. If factors materially change or assumptions are materially incorrect, the actual results, performance or achievements of Burntsand may be materially different from any future results, performances or achievements expressed or implied by such forward-looking statements.

All statements made in these documents that contain forward-looking information are made as of the date of this document. Burntsand disclaims any intention and undertakes no obligation to update or revise any forward-looking statements to reflect new information, future events or otherwise.

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