



## WESTAIM TO IMPLEMENT SHARE CONSOLIDATION

TORONTO, September 25, 2013 – The Westaim Corporation (“Westaim” or the “Company”) (TSXV: WED) announces that it intends to effect a consolidation of its common shares on the basis of one new common share for every fifty common shares outstanding effective as of October 1, 2013. The TSXV has advised that the common shares will commence trading on a consolidated basis effective at the opening of trading on October 1, 2013.

Westaim currently has 695,209,537 common shares outstanding and, following the share consolidation on a fifty to one basis, will have approximately 13,904,190 common shares outstanding. No fractional common shares will be issued and no cash will be paid in lieu of fractional post-consolidation common shares but the number of common shares to be received by a shareholder will be rounded down to the nearest whole common share in the event that such shareholder would otherwise be entitled to receive a fractional common share.

A letter of transmittal will be sent by mail to shareholders advising that the share consolidation has taken effect and instructing shareholders to surrender the certificates evidencing their common shares for replacement certificates representing the number of common shares to which they are entitled as a result of the consolidation. Until surrendered, each certificate will be deemed for all purposes to represent the number of common shares to which the holder thereof is entitled as a result of the consolidation.

The share consolidation was approved by the shareholders of Westaim at the annual and special meeting held on May 15, 2013. Further details regarding the share consolidation are contained in the Company's Information Circular dated April 8, 2013, which has been filed under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com).

### **About Westaim**

Westaim is a publicly traded Canadian-based investment company that invests directly and indirectly through acquisitions, joint ventures and other arrangements, with the objective of providing its shareholders with capital appreciation and real wealth preservation. Westaim's strategy is to pursue investment opportunities to grow shareholder value (as measured by book value per share) over the long-term.

*Neither the TSXV nor its Regulation Services Provider (as that term is defined in policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.*

### **For further information:**

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*Certain portions of this press release as well as other public statements by Westaim contain forward-looking statements. Such forward-looking statements include but are not limited to statements concerning the investment*

*strategies and expected rates of return; and strategic alternatives to maximize value for shareholder. These statements are based on current expectations that are subject to risks, uncertainties and assumptions and Westaim can give no assurance that these expectations are correct. Westaim's actual results could differ materially from those anticipated by forward-looking statements for various reasons generally beyond our control, including but not limited to: (i) changes in market conditions or deterioration in underlying investments; (ii) general economic, market, financing, regulatory and industry developments and conditions; (iii) other risk factors set forth in Westaim's 2012 Annual Report, quarterly reports or annual information form. Westaim disclaims any intention or obligation to revise forward-looking statements whether as a result of new information, future developments or otherwise except as required by law. All forward-looking statements are expressly qualified in their entirety by this cautionary statement.*