

Novra Announces Additional Details on Convertible Loan Agreement

Winnipeg, Manitoba--(Newsfile Corp. - December 19, 2024) - Novra Technologies Inc. (TSXV: NVI) ("Novra") is issuing this notice to provide additional specific details and updates related to the binding Convertible Loan Agreement (Loan) it announced on September 10, 2024. As indicated previously, with this agreement a US-based private investment group commits to provide \$12.258 million for a term of two years and bearing interest at 1% per annum. The Loan may, at the option of the lender, be convertible into common shares of Novra at \$0.34 per share. Novra would also have the right at the end of the term to force the conversion of the principal sum of the Loan at the same conversion price. As part of the agreement, no additional shares of Novra may be issued before June 30, 2025 without the approval of the lender.

This Loan is subject to TSX Venture Exchange approval as well as the approval of Novra's shareholders before the conversion of the loan to shares takes place. These approvals have not yet been received

The lender for this Loan is SNAPS Holding Company (SNAPS), a privately held global enterprise headquartered in Fargo, ND with business interests in technology, manufacturing, healthcare, and commercial real estate (CRE) assets. With over 35 years of management history, SNAPS has a proven track record of successfully acquiring multiple hi-tech, mission-critical application companies worldwide. SNAPS is currently diversifying its portfolio by divesting some of its CRE holdings and reinvesting the capital in identified high-growth technology entities.

Before Novra entered into this Convertible Loan Agreement on August 30, 2024, SNAPS had already initiated a divestiture process for some of its identified assets to fund its diversification strategy, including the Novra investment. These transactions were originally expected to close by November 30, 2024. However, due to the temporary slow down in US and global credit markets, primarily caused by uncertainties of the outcome of the US elections, the closure of these transactions as originally contemplated was delayed. These transactions are now expected to be completed in the first quarter of 2025 and, as a result, the closing date for the Loan is now set to be on or before March 31, 2025. All terms of the Loan agreement other than timing remain unchanged.

"SNAPS views Novra as a strategic asset, leveraging its global market reach, engineering excellence, SaaS/cloud proficiency, and wireless technology expertise. By investing into Novra, SNAPS aims to strengthen its position as a driver of innovation in the communications market with the addition of one or more of SNAPS' unique flagship products into Novra's technology arsenal to support its continued success at a much higher growth rate", said SNAPS' spokesperson.

As Novra has not yet confirmed receipt of funds for the Convertible Loan Agreement, the company cautions investors to refrain from placing undue reliance on statements regarding this potential transaction. Novra can provide no assurance that the Convertible Loan Agreement will be completed as proposed, or at all.

While Novra does not anticipate receiving any funds until some of the lender's assets are sold, the company expects to receive all funds from the lender by the end of March 31, 2025, as required by the binding Convertible Loan Agreement.

As insiders, Novra's Directors and Officers are currently subject to a trading blackout and this will continue for an additional one-week period after an update announcing an end to the blackout, or an announcement that the Loan has closed, is released.

While not a condition or term of the Convertible Loan Agreement, Mr. Harris Liontas, Novra's CEO, has agreed to continue to lead Novra for at least 2 years as CEO, and up to 5 years as a director, once the Loan closes.

About Novra Technologies Inc.:

Novra (TSXV: NVI) (OTCQB: NVRVF) is an international technology provider of products, systems and services for the distribution of multimedia broadband content. The Novra Group of companies includes Novra Technologies Inc, International Datacasting Corporation, and Wegener Corporation. The companies in the group are known for a strong focus on applications, including: broadcast video and radio, digital cinema, digital signage, and highly reliable data communications.

For more information visit: www.novragroup.com

Forward-Looking Statements:

*This press release contains "forward-looking statements" within the meaning of applicable Canadian securities laws, concerning but not limited to: **pending closing of this transaction, required TSX Venture Exchange approval of this transaction, Shareholder approval of this transaction, and anticipated developments in our operations in future periods.** Forward-looking statements are generally identifiable by words such as "expect", "anticipate", "believe", "intend", "estimate", "predict", "outlook", "opportunity", "momentum", "potential", "proposed", "targeted", "plans" "possible", "positive indication for", "looking forward to", "getting ready to", "is starting to", and similar expressions, or statements that events, conditions or results "will", "may", "could" or "should" occur or be achieved. As such, forward-looking statements are not historical facts but reflect our current assumptions and expectations regarding future events. These are subject to a number of risks and uncertainties that could cause actual results or events to differ materially from current expectations and assumptions. Some of these risks and uncertainties are described under the "Risks and Uncertainties" section of Novra's MD&A.*

For the above reasons, readers are cautioned not to place undue reliance on forward-looking statements.

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

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