INEO Welcomes Eugene Syho to its Board of Directors

- **Mr. Syho brings a wealth of finance, technology and public company experience to the Board of INEO.**

SURREY, BC, Dec. 30, 2022 /CNW/ - **INEO Tech Corp.** (TSXV: INEO); (OTCQB: INEOF) (the "**Company**" or "**INEO**"), the innovative developer and operator of the INEO Media Network, a digital advertising and analytics solution for retailers, is pleased to announce the appointment of Eugene Syho to the Company's board of directors ("**Board**") as an independent director and member of the Audit Committee effective December 29, 2022.

INEO Welcomes Eugene Syho to its Board of Directors. Mr. Syho brings a wealth of finance, technology and public company experience to the Board of INEO. (CNW Group/INEO Tech Corp.)

Mr. Syho is a seasoned finance executive with over 25 years of proven financial management experience across many diverse industries. He was the Chief Financial Officer ("**CFO**") of multiple businesses ranging from publicly traded technology companies listed on the TSX to privately owned industrial manufacturing companies. Most recently, Mr. Syho was the CFO of Army and Navy Group, a privately owned retail and real estate company, Syscon Justice Systems Ltd., a private equity owned technology company, and Norsat International Inc., a TSX listed technology company that was sold to private interests in 2017. With a professional background in finance and accounting, Mr. Syho is a Chartered Professional Accountant (CPA) and has an Executive Master's degree in Business Administration from Simon Fraser University.

"We are very excited to welcome Eugene to INEO's Board of Directors," said Greg Watkin, Chairman and President of INEO. "Eugene's career as an executive overseeing Finance, Human Resource, Supply Chain, and IT functions, gives him a wealth of experience and perspective in multiple aspects of the business. We are extremely happy to be adding Eugene to our team as he brings a new set of skills and a wide range of experience to INEO, which will be a tremendous benefit to the Company as we continue to grow larger and expand globally."

Mr. Syho commented, "I am pleased to join the INEO Board at such an exciting time when the Company is entering its next phase of rapid expansion. INEO represents a unique opportunity being at the forefront of the retail media space, and I look forward to working with the INEO team to continue to grow the business."

In conjunction with adding Eugene, the Company has accepted the resignation of Serge Gattesco from the INEO Board and wish to thank Serge for his service and commitment in helping guide the Company since August of 2020.

Additionally, further to its press release dated November 17, 2022, the Company wishes to clarify that, in connection with its public offering of 12,025,000 units (the "Units") of the Company at a price of $0.12 per Unit for aggregate gross proceeds of 1,443,000 (the "Offering"), the Company paid the agents under the Offering, being Beacon Securities Limited, Echelon Wealth Partners Inc., PI Financial Corp., Haywood Securities Inc., and Paradigm Capital Inc. (collectively, the "Agents") an aggregate cash commission of $110,846.4, being 8.0% of the gross proceeds of the Offering, subject to a reduced cash commission of 4.0% in the case of certain subscribers identified by the Company. No finder's fees or commissions were paid on the concurrent non-brokered private placement of 2,500,000 Units. Each Unit issued in the non-brokered private placement had the same terms and conditions as the Units issued in the Offering and consisted of one common share of the Company (a "Common Share") and one-half of one common share purchase warrant (each whole warrant, a "Warrant"), with each Warrant being exercisable to acquire one Common Share (a "Warrant Share") for a period of 36 months following the closing of the Offering (the "Closing") at an exercise price of $0.19 per Warrant Share.

INEO Tech Corp.
Per: "Kyle Hall"
Kyle Hall, Chief Executive Officer and Director

About INEO Tech Corp. (TSXV: INEO; OTCQB: INEOF)

INEO Tech Corp., through its wholly owned subsidiary, INEO Solutions Inc., operates the INEO Media Network, a digital advertising and analytics solution for retailers. INEO's patented technology integrates and monetizes digital screens with theft detection sensor gates at the entrance of retail stores. The Company's cloud-based platform uses IoT (Internet of Things) and AI (Artificial Intelligence) technology to deliver customized digital advertising to each retail location based on the demographic mix, such as age and gender, of customer traffic at each location. The Company also deploys the INEO Welcoming Network technology through a SaaS-based solution to larger retail chains. INEO is headquartered in Surrey, Canada and publicly traded on the TSX-Venture Exchange under the symbol "**INEO**" and on the OTCQB-Venture Market under the symbol "**INEOF**".

For more information please visit:
Website: www.ineosolutionsinc.com
LinkedIn: www.linkedin.com/company/ineosolutions
Facebook: www.facebook.com/ineosolutionsinc
Instagram: www.instagram.com/ineosolutionsinc
Twitter: www.twitter.com/INEOsolutions

Forward-Looking Statements

Investors are cautioned that, except as disclosed in the disclosure document, any information released or received with respect to the Company may not be accurate or complete and should not be relied upon. Trading in securities of the Company should be considered highly speculative.

This news release contains forward-looking information, which involves known and unknown risks, uncertainties and other factors that may cause actual events to differ materially from current expectations. Important factors – including the availability of funds, acceptance of the Company's products, competition, and general market conditions – that could cause actual results to differ materially from the Company's expectations are disclosed in the Company's documents filed on SEDAR, including the Annual Information Form for the year ended June 30, 2022 filed on SEDAR on November 4, 2022. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. The Company disclaims any intention or obligation, except to the extent required by law, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Neither the 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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