



# INEO CLOSES SECOND TRANCHE OF \$4M FINANCING

SURREY, BC, December 18, 2024 - **INEO Tech Corp.** (TSXV: INEO) (OTCQB: INEOF) (the "**Company**" or "**INEO**") announces that, further to its news releases of August 6, 2024 and December 13, 2024, it has closed the second tranche (the "**Second Tranche**") of the non-brokered private placement announced in its news release of August 6, 2024 (the "**Financing**"). The Company issued an additional 46,000,000 common shares (the "**Shares**") at a price of \$0.05 per Share to Coenda Investment Holdings Corp. ("**Coenda**"), a private British Columbia investment company, resulting in Coenda holding an aggregate of 60,000,000 Shares, representing approximately 44% of the outstanding Shares of the Company and resulting in the creation of a new Control Person (as defined in the policies of the TSX Venture Exchange (the "**TSXV**")). The Company has been advised by Coenda that it will complete a final tranche of the Financing, consisting of 20,000,000 Shares at \$0.05 per Share, by January 13, 2025.

The issue of an additional 66,000,000 Shares to Coenda, and the creation of a new control person, was approved by shareholders of the Company at its annual general and special meeting of shareholders held on October 11, 2024 (the "**Shareholder Meeting**"). In addition, at the Shareholder Meeting, Kerem Akbas, Coenda's nominee to the Board, was re-elected, along with Greg Watkin (President and Chair of the Board), Kyle Hall (CEO), Dave Jaworski, Steve Matyas and Eugene Syho. The Shareholders also approved the appointment of Baker Tilly WM LLP, as auditor for the Company for the ensuing year, and the renewal of the Company's 10% rolling share option plan.

The Company received final acceptance from the TSXV for closing of the Second Tranche on October 17, 2024. The Shares issued to Coenda are subject to a hold period expiring April 19, 2025. No finder's fees were paid in connection with the Financing.

Greg Watkin, Chair of the Board and President of INEO, commented: "We are thrilled to announce the successful closing of this financing round, which marks a significant milestone for our company. This investment reflects strong confidence in our vision and strategy as we continue to accelerate growth and innovation. The capital raised will enable us to further expand our capabilities, deliver enhanced value to our customers and shareholders, and capitalize on new opportunities in the market. We are excited to move forward with the support of our investors as we accelerate our path to profitability."

The Company intends to use the net proceeds of the Financing for general corporate purposes, including the installation of the INEO platform and technology into retail operations, development and acquisition of new technology for the INEO platform and working capital.

## **Early Warning Disclosure**

As a result of the acquisition of securities described above, Coenda, a company controlled by Kerem Akbas. This closing increased Coenda's holdings from 14,000,000 Shares, representing 15.53% of the outstanding shares, to 60,000,000 Shares, representing 44.07% of the issued and outstanding Shares of the Company, on a non-diluted basis. Neither Coenda nor Kerem Akbas held any securities of the Company prior to the closing of the First Tranche of the Financing.

Coenda acquired these securities for investment purposes and, as will be disclosed in the early warning report to be filed within two (2) business days of closing, has agreed to purchase an additional 20,000,000 Shares in the Financing, and may in the future acquire or dispose of securities of the Company, through the market, privately or otherwise, as circumstances or market conditions warrant.

This news release is being issued under the early warning provisions of Canadian securities legislation. A copy of the early warning report to be filed by Coenda in connection with the transaction described above will be available under the Company's profile on SEDAR+ at ([www.sedarplus.ca](http://www.sedarplus.ca)).

## **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, and INEO Retail Media, an advertising sales provider for in-store retail media. INEO is headquartered in Surrey, Canada and publicly traded on the TSX-Venture Exchange under the symbol "**INEO**" and on the OTCQB under the symbol "**INEOF**".

For more information please visit:

Websites: [www.ineosolutionsinc.com](http://www.ineosolutionsinc.com)  
[www.ineoretailmedia.com](http://www.ineoretailmedia.com)

LinkedIn: [www.linkedin.com/company/ineosolutions](http://www.linkedin.com/company/ineosolutions)

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## **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.*

*Certain statements in this press release may contain forward-looking information (within the meaning of Canadian securities legislation), including, without limitation, the intended use of proceeds of the Financing. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties, and other factors, which may cause the actual results, performance, or achievements to be materially different from any future results, performance, or achievements expressed or implied by the statements. Forward-looking statements speak only as of the date those statements are made. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include regulatory actions, market prices, and continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable law, the Company assumes no obligation to update or to publicly announce the results of any change to any forward-looking statement contained or incorporated by reference herein to reflect actual results, future events or developments, changes in assumptions, or changes in other factors affecting the forward-looking statements. If the Company updates any forward-looking statement(s), no inference should be drawn that it will make additional updates with respect to those or other forward-looking statements.*

***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.***