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MineHub Announces \$2.5 Million Financing and Share Consolidation

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Vancouver, B.C., December 28, 2023. MineHub Technologies Inc. (TSXV: MHUB, OTCQB: MHUBF) (“MineHub” or the “Company”) announces that it has arranged a non-brokered private placement (the “Private Placement” or “Offering”) to raise total gross proceeds of up to CAD \$2,500,000. The Private Placement will consist of 22,727,273 units (“Units”) at a price of \$0.11 per Unit.

Each Unit will consist of one common share in the capital of the Company (each, a “Common Share”) and one transferable common share purchase warrant (each a “Warrant”) exercisable at a price of \$0.20 per common share for a period of 36 months from the closing date.

The closing of the Offering is subject to the Company’s receipt of TSXV approval for the Offering. The Company may pay finder’s fees and grant finder’s warrants under the Offering as permitted by TSXV policy and applicable securities laws. All securities issued under the Offering will have a hold period of four months and a day from the date of issuance. The Company intends to use the net proceeds raised from the sale of Units for general administrative and working capital purposes.

The Company also announces that the Company’s board of directors has approved consolidating its common shares on the basis of one post-consolidation share for every two pre-consolidation shares (the “Consolidation”). The effective date of the Consolidation will be confirmed at a future time, following the Company’s receipt of approval from the TSXV. The Company believes that the consolidation is needed to strengthen its capital structure.

As a result of the Consolidation, the number of then issued and outstanding shares will be reduced by half, subject to adjustment for rounding. No fractional shares will be issued in connection with the consolidation. If a holder of shares would otherwise be entitled to a fraction of a share, then the number of post-consolidation shares issuable to such shareholder shall be rounded down to the next lower whole number. No cash consideration will be paid in respect of fractional shares. The exercise or conversion price and/or the number of shares issuable under any of the Company’s outstanding convertible securities will be proportionately adjusted in connection with the consolidation. The Private Placement will close before the Consolidation and the Common Shares and Warrants issued under the Private Placement will be subject to the Consolidation adjustments described.

Shareholders of record as of the effective date will receive a letter of transmittal from Odyssey Trust Company, the transfer agent for the shares, providing instructions for the exchange of their shares as soon as practicable following the effective date. Until surrendered, each share certificate representing pre-consolidation shares will represent the number of whole post-consolidation shares to which the holder is entitled as a result of the consolidation. Beneficial shareholders holding their shares in brokerage accounts will have their positions adjustment automatically following the effective date.

Certain insiders of the Company may participate in Private Placement which participation will constitute a related-party transaction, as defined under Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions*. The issuance of the Units is exempt from the formal valuation requirements of Section 5.4 of MI 61-101, pursuant to Subsection 5.5(a) of MI 61-101, and exempt from the minority shareholder approval requirements of Section 5.6 of MI 61-101, pursuant to Subsection 5.7(1)(a) of MI 61-101.

The securities to be offered pursuant to the Offering have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”) or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Andrea Aranguren
CEO, MineHub Technologies Inc.

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Cautionary Note Regarding Forward-Looking Statements

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

This news release contains statements that are considered “forward-looking information” within the meaning of applicable Canadian securities legislation (“forward-looking statements”) with respect to MineHub including, but not limited to, statements with respect to MineHub’s future operational plans and plans for the Offering and the Consolidation, the timing of such plans and anticipated customers. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects”, “plans”, “anticipates”, “believes”, “intends”, “estimates”, and similar expressions, or that events or conditions “will”, “would”, “may”, “could” or “should” occur. Although MineHub believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, are subject to risks and uncertainties, and actual results or realities may differ materially from those in the forward-looking statements. Such material risks and uncertainties include, but are not limited to, the Company’s ability to raise sufficient capital to fund its operations, applications and for general working capital purposes, changes in economic conditions or financial markets, changes in laws or regulations that could have an impact on the Company’s operations, dependence on its key management personnel and market competition. Other risk factors are identified in the Company’s management discussion and analysis, available on the Company’s SEDAR+ profile at www.sedarplus.ca. There may be other risk factors not presently known that management believes are not material that could also cause actual results or future events to differ materially from those expressed in such forward-looking statements. Although the Company has attempted to identify risk factors that could cause actual actions, events or results to differ materially from those disclosed in the forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Also, many of the factors are beyond the control of the Company. Accordingly, readers should not place undue reliance on forward-looking statements or information. The forward-looking information is made as of the date included herein, and the Company assumes no obligation to publicly update or revise such forward-looking information. Forward-looking statements are based on the reasonable beliefs, estimates and opinions of MineHub’s management on the date the statements are made. However, except as required by law, the Company undertakes no obligation to update these forward-looking statements in the event that management’s beliefs, estimates or opinions, or other factors should change.