

NAMSYS INC. Announces Normal Course Issuer Bid

Toronto, Ontario, August 29, 2023 – NamSys Inc. (CTZ – TSX-V) announced today that the TSX Venture Exchange (the “**Exchange**”) has accepted a notice filed by NamSys Inc. (the “**Company**”) of its intention to make a Normal Course Issuer Bid (the “**Bid**”) to be transacted through the facilities of the Exchange.

The notice provides that the Company may, during the 12-month period commencing August 30, 2023 and ending August 30, 2024, purchase up to 1,364,316 Common Shares (“**Shares**”), being 5% of the total number of Shares outstanding as at August 24, 2023 and approximately 14.13% of the Company’s Public Float (as that term is defined in the policies of the Exchange). The price which the Company will pay for any such Shares will be the prevailing market price at the time of acquisition. The actual number of Shares which may be purchased pursuant to the Bid and the timing of any such purchases will be determined by management of the Company. Purchases under the Bid will be made from time to time by Canaccord Genuity Corp. on behalf of the Company. The timing of purchases will be determined by management of the Company.

All Share purchases will be made on the open market through the facilities of the Exchange and will be purchased for cancellation. The funding for any purchase pursuant to the Bid will be financed out of the working capital of the Company.

The Board of Directors believes the current market value of its Shares does not reflect their underlying value. As a result, depending upon future price movements and other factors, the Board believes that the Shares may represent an attractive investment to the Company and that the purchase of the Shares would be an appropriate use of corporate funds and in the best interests of the Company and its shareholders. Furthermore, the purchases are expected to benefit all persons who continue to hold Shares by increasing their proportionate share interest in the Company when the repurchased Shares are cancelled.

A copy of the Company’s notice filed with the Exchange may be obtained, by any shareholder without charge, by contacting the Company’s Chief Operating Officer.

Namsys Inc. products are designed to bring efficiency to the processing of currency and other value instruments in financial institutions, retailers, public transportation operations and the gaming industry. Namsys’ proprietary software products for this market are “open-architected” and have been developed to interface with clients’ legacy systems.

For further information, please contact:

Christie Gray
Chief Operating Officer
289-748-3737
email to: Christie.gray@namsys.com

Forward Looking Information

This press release contains certain “forward-looking information” which may include, but is not limited to, statements with respect to future events or future performance, management’s expectations regarding the timing and amount of purchases of Shares, if any, made under the Bid, as well as the benefits of such purchases, including benefits to the shareholders of the Company. Such forward-looking information reflects management’s current beliefs and is based

on information currently available to management. Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “predicts”, “intends”, “targets”, “aims”, “anticipates” or “believes” or variations (including negative variations) of such words and phrases or may be identified by statements to the effect that certain actions “may”, “could”, “should”, “would”, “might” or “will” be taken, occur or be achieved. A number of known and unknown risks, uncertainties and other factors may cause the actual results or performance to materially differ from any future results or performance expressed or implied by the forward-looking information. Such factors include, among others, the inability of the Company to pay for any Shares it wishes to purchase, the price of the Shares purchased or the effect that any such purchases have on the Company’s capital position, all of which may be affected by such factors as general business, economic, competitive, political and social uncertainties; actions by government and regulatory authorities affecting the business of the Company; the future of the market for the Company’s products and services; and the impact of inflation and rising costs of goods and services on the Company’s business model. These factors should be considered carefully, and readers of this press release should not place undue reliance on forward-looking information.

Although the forward-looking information contained in this press release is based upon what management believes to be reasonable assumptions, there can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. The information in this press release, including such forward-looking information, is made as of the date of this press release and, other than as required by applicable securities laws, the Company assumes no obligation to update or revise such information to reflect new events or circumstances.

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.