AGEDB Technology Ltd. (CVE: AGET) Announces Strategic Joint R&D Collaboration with Ovation Solutions Inc. and Bitnine Co. Ltd. (357880.KQ) to Enhance Microsoft Azure Stack Hub

Toronto, ON — August 23, 2024 — AGEDB Technology Ltd.（"AGEDB" or the "Company"）(TSX-V: AGET), a leader in innovative graph database solutions, is excited to announce a joint R&D collaboration with Ovation Solutions Inc. and Bitnine Co. Ltd. (357880.KQ). This strategic collaboration aims to integrate AGEDB's AgensGraph Extension and Bitnine's AgensSQL GenAI into Microsoft Azure Stack Hub, significantly advancing the platform's graph database and AI-driven analytics capabilities.

- **Integration of AgensGraph Extension**: AGEDB will provide its AgensGraph Extension, an innovative graph database plug-in designed to improve Azure Stack Hub's graph database capabilities, enabling more efficient interconnected data management.
- **AI-Powered Analytics with AgensSQL GenAI**: Bitnine will contribute its AgensSQL GenAI, which enhances AI-driven analytics and decision-making processes within the platform.
- **Microsoft Azure Stack Hub**: Ovation Solutions Inc., a trusted partner of Microsoft, will lead the integration and implementation services, ensuring that the technologies are seamlessly incorporated into Azure Stack Hub and are market-ready.

Future Engagement The technologies developed through this collaboration will be available to enterprise clients, with licensing and service fees set through future negotiations. It is expected to drive significant advancements in how businesses leverage graph databases and AI for enhanced data analytics and operational efficiency.

Updated Disclosure

AGEDB would like to update and clarify the previous press release issued on August 6, 2024. The joint R+D collaboration agreement was signed August 21, 2024. The AGEDB graph database software to be integrated is "AgensGraph Extension." The project timeline includes a "Final Testing and Proof of Concept (PoC)" phase.

About AGEDB Technology Ltd. AGEDB Technology Ltd. (TSX-V: AGET) is a leading provider of advanced graph database solutions, dedicated to helping organizations unlock the full potential of their data.

About Ovation Solutions Inc. Ovation Solutions Inc. is a trusted partner of Microsoft, providing a wide range of data and AI solutions to enterprises. With deep expertise in Microsoft technologies, Ovation is committed to delivering integrated solutions that drive business success.

About Bitnine Co. Ltd. Bitnine Co. Ltd. (357880.KQ) specializes in graph database technologies and AI-driven analytics, providing powerful tools that enable organizations to gain deeper insights from their data.

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Forward Looking Statements

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. The use of words such as "expect", "anticipate", "intend", "aim", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information or statements. The forward-looking statements and information are based on expectations and assumptions made by the Company. Although the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information because the Company can give no assurance that they will prove to be correct.

Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside our control. Our actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements.

Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. Numerous factors could materially affect such forward-looking information including, changes in economic conditions, industry trends, or the competitive landscape; rapid advancements in technology; shifts in customer needs and preferences; issues related to software development, system integration, project delays, or failures in delivering high-quality products can impact business performance; fluctuations in foreign exchange rates and overall financial market conditions; competition; intellectual property risks protecting intellectual property, defending against infringement claims; the ability to attract, retain, and motivate qualified personnel; availability of qualified software engineers, software developments, pace of technological change, impact of artificial intelligence (AI) programs and software and state of the Company's financial resources, among others.

Readers are cautioned that the foregoing list of factors is not exhaustive. The forward-looking statements included in this news release are expressly qualified by this cautionary statement. The forward-looking statements and information contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.