



wishpond

# Wishpond Announces Normal Course Issuer Bid

*TSX Venture Exchange accepts notice by Wishpond of its intention to buy back its shares*

VANCOUVER, BC, July 10, 2024 /CNW/ - **Wishpond Technologies Ltd.** (TSXV: WISH) (OTCQB: WPNDF) ("**Wishpond**" or the "**Company**"), a provider of marketing-focused online business solutions, is pleased to announce that the TSX Venture Exchange (the "**Exchange**") has accepted a notice filed by the Company of its intention to make a normal course issuer bid (the "**Bid**") to be transacted through the facilities of the Exchange.

The Board of Directors of the Company (the "**Board**") believes that the recent market prices of the Company's common shares (the "**Shares**") do not properly reflect the underlying value of such Shares. As a result, depending upon future price movements and other factors, the Board believes that the purchase of the Shares would be a desirable use of corporate funds 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 equity interest in the Company if the repurchased Shares are cancelled.

The notice provides that the Company may, during the 12-month period commencing July 15, 2024, and ending July 14, 2025, purchase up to 2,707,931 Shares in total, being 5% of the total number of 54,158,620 Shares outstanding as at June 26, 2024. Additionally, under the Bid, the Company may not acquire more than 2% of the issued and outstanding Shares in any 30-day period. 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 Beacon Securities Ltd. on behalf of the Company.

Under the terms of the previous normal course issuer bid, the Company had received approval from the Exchange to acquire up to 2,688,431 Shares in the period between June 30, 2023, and June 29, 2024 ("**Previous NCIB**"). No Shares were purchased pursuant to the Previous NCIB.

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. To the knowledge of the Company, no director, senior officer or other Insider (as such term is defined in the Exchange Policy 1.1 – *Interpretation*) of the Company or any of their Associates (as such term is defined in the Exchange Policy 1.1 – *Interpretation*) currently intends to sell any Shares under this Bid; however, sales by such persons through the facilities of the Exchange or any other available market or alternative trading system may occur if the personal circumstances of any such persons change or if any such persons make a decision unrelated to these normal course purchases. The benefits to any such person whose Shares are purchased would be the same as the benefits available to all other holders whose Shares are purchased.

A copy of the Company's notice filed with the Exchange may be obtained, by any shareholder without charge, by contacting the Company's Corporate Secretary at: [governance@wishpond.com](mailto:governance@wishpond.com).

## About Wishpond Technologies Ltd.

Based out of Vancouver, British Columbia, Wishpond is a provider of marketing-focused online business solutions. Wishpond is a leading provider of digital marketing solutions that empower entrepreneurs to achieve success online. The Company's Propel IQ platform offers an "all-in-one" marketing suite that provides companies with marketing, promotion, lead generation, ad management, referral marketing, sales conversion and outbound sales automation capabilities in one integrated platform. Wishpond replaces disparate marketing solutions with an easy-to-use product, for a fraction of the cost. Wishpond serves over

4,000 customers who are primarily small and medium-sized businesses (SMBs) in a wide variety of industries. The Company has developed cutting-edge marketing technology solutions, including an AI powered website builder, an AI email automation tool, an AI Sales Agent and continues to add new AI enabled features and applications. The Company employs a Software-as-a-Service (SaaS) business model where most of the Company's revenue is subscription-based recurring revenue which provides excellent revenue predictability and cash flow visibility. Wishpond is listed on the TSX Venture Exchange under the ticker "WISH", and on the OTCQX Best Market under the ticker "WPNDF". For further information, visit: [www.wishpond.com](http://www.wishpond.com).

### **On Behalf of the Board of Directors**

*"Ali Tajskandar"*

Chairman, CEO and Director

*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.*

### **Cautionary & Forward-Looking Statements**

*This press release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. All statements in this news release, other than statements of historical facts, including statements regarding future estimates, plans, objectives, timing, assumptions or expectations of future performance, including the statement that the Company will complete the purchases of the Shares pursuant to the Bid and that the purchases made pursuant to the Bid are expected to benefit all persons who continue to hold Shares by increasing their equity interest in the Company if the repurchased Shares are cancelled are forward-looking statements and contain forward-looking information.*

*Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur". Forward-looking statements are based on certain material assumptions and analysis made by the Company and the opinions and estimates of management as of the date of this press release, including that the Company will be able to complete the purchases of the Shares pursuant to the Bid and that the purchases made pursuant to the Bid will benefit all persons who continue to hold Shares by increasing their equity interest in the Company if the repurchased Shares are cancelled. These forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking statements or forward-looking information. Important factors that may cause actual results to vary, include, without limitation, that the Company will not be able to complete the purchases of the Shares pursuant to the Bid and that the purchases made pursuant to the Bid will not benefit all persons who continue to hold Shares. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial outlook that are incorporated by reference herein, except in accordance with applicable securities laws.*

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**For further information:** For further information: Pardeep S. Sangha, Investor Relations, Email: investor@wishpond.com, Phone: 604-572-6392

CO: Wishpond Technologies Ltd.

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