



# Venzee Announces Closing of \$1.5M Private Placement

VANCOUVER, Dec. 28, 2018 /CNW/ - Venzee Technologies Inc. (**TSX-V: VENZ**) ("**Venzee**" or the "**Company**") is pleased to announce that it has completed a non-brokered private placement (the "**Private Placement**") consisting of the issuance of 20,032,666 units of the Company ("**Units**") at a price of \$0.075 per Unit, for aggregate gross proceeds to the Company of \$1.5 Million, as announced by the Company on December 17, 2018.

Peter Mackay, President of Venzee states, "As our partnership program continues to exceed our expectations, we are pleased to complete this financing in a very tough environment. This additional capital will be utilized to close additional channel partnership agreements, partner integration, marketing and general working capital. The recently executed partnership should give our everyone the confidence in our technology, our ability to attract global e-commerce service providers and our intention to build a platform for revenue growth."

Each Unit was comprised of one common share of the Company ("**Common Share**") and one common share purchase Warrant ("**Warrant**"), with each Warrant being exercisable for one Common Share at an exercise price of \$0.15 per Common Share at any time up to 24 months following the closing date of the Private Placement. The Warrants are also subject to acceleration in the event the volume weighted average trading price of the Common Shares on the TSX Venture Exchange ("**TSX-V**") is equal to or greater than \$0.25 for a period of 10 consecutive trading days. In such case, the Company may, but shall have no obligation to, accelerate the expiry time of the Warrants to a date that is 30 days following the date of issuance of a press release by Venzee announcing its intention to accelerate the expiry time.

In connection with the Private Placement, the Company has agreed to pay finders' fees to certain registered brokerage firms, comprising in the payment of an aggregate of \$82,700, and in the issuance of an aggregate of 1,102,569 non-transferable compensation warrants substantially upon the same terms and conditions as the Warrants.

The net proceeds received by the Company from the Private Placement are expected to be used for general working capital purposes.

## About Venzee

Venzee is a data transformation platform that can seamlessly integrate the world's largest retailers with their suppliers, bringing products to market faster than ever before. Our API replaces manual data entry, resulting in a digital supply chain that increases margins and accelerates revenue. Venzee is leveraging its technology to partner with established supply chain leaders to deliver a real time solution to a global audience.

Venzee operates as a Software as a Service (SaaS), allowing flexibility for enterprise customers of all sizes wishing to improve their digital supply chain solutions. To learn more about Venzee, visit <https://venzee.com/>

## Forward-Looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the expected use of the net proceeds received by the Company. Generally, forward-

looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is 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 information, including but not limited to: general business, economic, competitive, geopolitical and social uncertainties; and regulatory risks. Additional information about these assumptions and risks and uncertainties is contained under "Risk Factors and Uncertainties" in the Company's management's discussion and analysis for the year ended December 31, 2017 and its latest annual information form filed August 29, 2018, which are available under the Company's SEDAR profile at [www.sedar.com](http://www.sedar.com), and in other filings that the Company has made and may make with applicable securities authorities in the future.

Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in 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 information 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 information. The forward-looking information contained in this news release is expressly qualified in its entirety by this cautionary statement. The Company does not undertake to update any forward-looking information, except as required by applicable securities laws.

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

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