

FOR IMMEDIATE RELEASE

This press release is issued pursuant to Multilateral Instrument 62-104 – *Take-Over Bids and Issuer Bids* and National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues*.

ACQUISITION OF COMMON SHARES OF VENZEE TECHNOLOGIES INC.

Vancouver, British Columbia – October 10, 2023. On September 25, 2023, Mr. Jeffrey J. Smith (the “**Acquiror**”), acquired beneficial ownership of, or control and direction over, 18,000,239 common shares (the “**Common Shares**”) in the capital of Venzee Technologies Inc. (“**Venzee**” or the “**Company**”), resulting in the Acquiror having beneficial ownership of, or control and direction over, an aggregate of 29,559,539 Common Shares, representing approximately 11.99% of the total issued and outstanding Common Shares, on a non-diluted basis or 35,472,197 Common Shares, representing approximately 14.33% of the issued and outstanding Common Shares, on a partially diluted basis. Of the Common Shares noted herein, the Acquiror acquired control or direction over 18,000,000 Common Shares (the “**Consulting Shares**”) by way of the issuance of such shares to Digital Commerce Payments Inc. (“**DCP**”) by the Company pursuant to the terms of an advisory services agreement between DCP and the Company dated March 23, 2023 (the “**Consulting Agreement**”), as described more particularly in the Company’s news release dated September 29, 2023, and beneficial ownership of 239 Common Shares (the “**Market Shares**”) through normal course purchases on the facilities of the TSX Venture Exchange (the “**TSXV**”). The Acquiror is a CEO and majority shareholder of DCP and exercises investment authority over securities owned by DCP.

Prior to the issuance of the Consulting Shares and Market Shares, the Acquiror owned 11,559,300 Common Shares and, through Pateno Payments Inc. (“**Pateno**”), exercised control or direction over \$290,000 principal amount in unsecured debentures bearing interest at a rate of 5% per annum (the “**Debentures**”) and convertible into 5,912,658 Common Shares. The Acquiror is a director and majority shareholder of Pateno and exercises investing authority over securities owned by Pateno. As a result of the acquisition of the Consulting Shares and Market Shares, the Acquiror’s beneficial ownership of, or control or direction over, Common Shares increased from 4.69% to 11.99% on a non-diluted basis and from 7.08% to 14.33% on a partially-diluted basis. The Acquiror filed an early warning report dated October 6, 2023 (the “**Report**”) in connection with the issuance of the 18,000,000 Consulting Shares and 239 Market Shares.

The 18,000,000 Consulting Shares were issued at a deemed price of \$0.01 per Common Share pursuant to the terms of the Consulting Agreement. The 239 Market Shares were purchased at a price of \$0.005 per Common Share. The Market Shares were acquired by the Acquiror for personal investment purposes. The Debentures were acquired by Pateno in connection with an investment by Pateno in Venzee in the principal amount of \$290,000. The Consulting Shares were acquired by DCP in connection with the provision of consulting services provided by DCP to Venzee pursuant to the terms of the Consulting Agreement.

The Acquiror may, directly or indirectly, in the future take such actions in respect of his holdings in Venzee as he may deem appropriate in light of the circumstances then existing, including the purchase or disposition of additional Common Shares or other securities of Venzee through open market purchases or privately negotiated transactions or the sale of all or a portion of the Acquiror’s holdings in the open market or in privately negotiated transactions to one or more purchasers, the provision of additional debt to Venzee, or other arrangements (which could include corporate transactions as are deemed appropriate and expedient at the time) as may assist Venzee in satisfying and/or addressing its cash-flow and indebtedness obligations, subject in each case to applicable securities laws. Neither Pateno nor DCP have any plans or future intentions which would relate to or would result in any of the items enumerated in item 5, as set out

in the Report. Following the issuance of the Consulting Shares, two of the directors of the Company provided notice of their resignations as directors of the Company and Mr. Jeffrey J. Smith (the Acquiror) and Ms. Pamela Draper (the President of DCP) were appointed.

The issuer is located at 422 Richards Street, Suite 170, Vancouver, British Columbia, V6B 2Z4. The Acquiror is located at 736 Meridian Road NE, Calgary, Alberta, T2A 2N7. A copy of the Report to which this news release relates can be obtained from the SEDAR+ profile of the issuer at www.sedarplus.com.