



Venzee Technologies Inc. Announces Issuance of Promissory Note

October 26, 2023 – Vancouver, BC - Venzee Technologies Inc. (TSXV: VENZ) (“**Venzee**” or the “**Company**”) today announces that it has obtained short-term financing (the “**Financing**”) from one of the Company’s insiders and directors (the “**Lender**”) pursuant to the terms of a CDN\$100,000 principal amount promissory note (the “**Note**”) of the Company. The Note is payable three years from the date of issuance and bears interest at a rate of 8% per annum. The Company intends to use the funds from the Note for general working capital purposes.

The issuance of the Note to the Lender is considered a related party transaction within the meaning of TSXV Policy 5.9 and Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The Company intends to rely on exemptions from the formal valuation and minority approval requirements in Sections 5.5(b) and 5.7(e) of MI 61-101 in respect of such insider participation. In connection with its reliance on the financial hardship exemption under Section 5.7(e) of MI 61-101, management and the board of directors of the Company have determined, acting in good faith, that (i) the Company is in serious financial difficulty, (ii) the Note is designed to improve the financial condition of the Company, and (iii) the terms of the Note are reasonable in the Company’s current circumstances.

About Venzee Technologies Inc.

Venzee unlocks shareholder value by carrying out its mission to create intelligent technology that removes friction from the global supply chain. Its Mesh Connector™ product disrupts and displaces inefficient manual processes in favor of integrated, machine-driven solutions.

To learn more about the Venzee platform, visit 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 TSXV’s approval of the Note and issuance of the same. 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, including the acceptance of the TSXV for the issuance of the Note. 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 financial year end, which are available under the Company’s SEDAR+ profile at www.sedarplus.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 the TSXV nor its Regulation Service Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

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