

TONY G CO-INVESTMENT HOLDINGS ANNOUNCES APPOINTMENT OF CEO

Toronto, Ontario – February 3, 2025 – Tony G Co-Investment Holdings Ltd. (the "**Company**" or "**TGH**") (CSE:TONY) announces that, further to its press release of December 23, 2024 and effective February 1, 2025, Mr. Gediminas Klepackas has been appointed the Chief Executive Officer of the Company. In addition, Mr. Doug Harris has been appointed the Chief Financial Officer.

Mr. Klepackas is the Secretary and a director of the Company. Mr. Klepackas has 15 years of management experience in international business, fintech, and crypto startups.

Mr. Harris is a Chartered Accountant (CPA, CA) and Chartered Business Valuator (CBV) with over 20 years of experience in finance. His expertise spans corporate finance, accounting, private equity, and M&A, with involvement in over \$2 billion worth of transactions. In addition to his CPA and CBV designations, Mr. Harris holds an MBA in Accounting from the Rotman School of Management and a BSc from the University of Guelph. His deep expertise in business valuation and financial management make him a highly skilled financial leader.

In connection with the change in management, Mr. Ron Akram has resigned as the Chief Executive Officer and the Interim Chief Financial Officer of the Company. Mr. Akram will remain a director of the Company.

For more information, please contact:

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This press release contains "forward-looking statements", within the meaning of the U.S. Securities Act of 1933, the U.S. Securities Exchange Act of 1934, the Private Securities Litigation Reform Act of 1995 and "forward-looking information" within the meaning of applicable Canadian securities legislation, concerning the business, operations and financial performance and condition of Tony G Co-Investment Holdings Ltd. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects" or "does not expect", "is expected", "anticipates" or "does not anticipate" "plans", "estimates" or "intends" or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved) are not statements of historical fact and may be "forward-looking statements". Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to materially differ from those reflected in the forward-looking statements.

Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to materially differ from those reflected in the forward-looking statements. Such forward-looking statements, including but not limited to statements relating to the Loan and the Company's business strategy, involve risks, uncertainties and other factors which may cause the actual results to be materially different from those expressed or implied by such forward-looking statements. Such factors include, among others, that the litigation referred to herein will be resolved in a manner that is unfavourable to the Company (including any judgment, award or settlement of the litigation that results in the Company incurring liability, costs or expenses that, in the aggregate, exceed the share issuance costs of the Conversion Shares), the Company is required to issue shares other than the Conversion Shares or pay any amount to the plaintiff in defending, resolving, or in connection with, such litigation, and other related matters, or other factors set forth in the Company's publicly filed documents under its profiles at www.sedarplus.ca.

Should one or more of these risks, uncertainties or other factors materialize, or should assumptions underlying the forward-looking information or statement prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected.

The forward-looking information contained in this press release represents the expectations of the Company as of the date of this press release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward looking information and should not rely upon this information as of any other date. While the Company may elect to, it does not undertake to update this information at any particular time except as required in accordance with applicable laws.

None of the Canadian Securities Exchange or its Regulation Services Provider (as that term is defined in policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.