

VVT Med Inc. (Formerly DXI Capital Corp.) Completes Reverse Takeover of V.V.T. Med Ltd. and Exiteam Acquisition Corp

Toronto, Ontario--(Newsfile Corp. - July 22, 2025) - VVT Med Inc. (TSXV: DXI.H) (formerly DXI Capital Corp.) (the "**Company**") is pleased to announce that it has completed its previously announced acquisition of all of the outstanding securities of V.V.T. Med Ltd. ("**VVT**") and Exiteam Acquisition Corp. ("**EAC**") pursuant to the terms of a definitive agreement dated September 30, 2024 (the "**Transaction**"). Further details regarding the Transaction are available in the Company's Filing Statement dated May 15, 2025 and its news releases dated May 21, 2025, June 30, 2025 and July 16, 2025, which can be found under the Company's profile on SEDAR+ at www.sedarplus.ca.

"The completion of this transaction marks a pivotal moment for VVT Medical as we transition into the public markets and unlock new opportunities for growth," said Erez Tetro, Chief Executive Officer of VVT Med Inc. "With our innovative, minimally invasive solutions for varicose vein treatment, we are poised to accelerate adoption in key global markets and deliver greater value to patients, physicians, and our shareholders. This milestone is not just a financial step forward-it is a validation of our vision to redefine vein care."

In connection with the completion of the Transaction, the TSX Venture Exchange (the "**TSXV**") conditionally approved the listing of the Company's common shares (the "**Company Shares**") under the new ticker symbol "VVTM". The Company Shares are expected to commence trading on the TSXV on or about July 30, 2025. A further press release will be issued once trading has commenced. The Transaction constituted a reverse takeover of the Company by VVT pursuant to Policy 5.2 of the TSXV.

The Transaction was completed according to the terms of a definitive agreement dated September 30, 2024 (the "**Definitive Agreement**") pursuant to which (i) the Company acquired all of the issued and outstanding securities of EAC by way of a three-cornered amalgamation with a wholly-owned subsidiary of the Company under the laws of the Province of British Columbia; and (ii) the Company acquired all of the issued and outstanding securities of VVT pursuant to a share exchange agreement entered into among the Company and each of VVT's securityholders.

As consideration, each ordinary share of VVT ("**VVT Share**") was exchanged for Company Shares on the basis of the exchange ratio for the VVT Shares set out in the Definitive Agreement. Each common share of EAC ("**EAC Share**") was exchanged for one Company Share. Any outstanding warrants or other exchangeable or convertible securities of EAC and VVT were exchanged, on an equivalent basis, for securities of the Company.

Pursuant to the Transaction: (i) 2,053,571 Company Shares were issued to creditors of the Company in settlement of \$1,150,000 of debt, at a deemed price of \$0.56 per Company Share; (ii) 14,068,876 Company Shares were issued in exchange for the outstanding EAC Shares (including 6,955,498 Company Shares issued to holders of EAC subscription receipts); and (iii) 47,626,693 Company Shares were issued to holders of the VVT Shares (including those issued upon conversion of the outstanding VVT convertible debentures).

Additionally, the Company has the following convertible securities issued and outstanding following the closing of the Transaction: (i) 1,553,651 stock options to purchase Company Shares; (ii) 23,199,131 common share purchase warrants to purchase Company Shares; and (iii) 299,915 broker warrants to purchase Company Shares.

Following the Transaction, there are 66,311,431 Company Shares issued and outstanding. For further details regarding the capitalization of the Company, please see the Filing Statement.

Escrowed Shares

In connection with the Transaction, certain shareholders of the Company have entered into a Tier 2 Value Escrow Agreement with the Company and Computershare Trust Company, as escrow agent, in respect of 5,011,336 Company Shares (the "**Value Escrow Agreement**"). Under the terms of the Value Escrow Agreement, 10% of such escrowed securities will be released upon the issuance of the final bulletin of the TSXV (the "**Final Bulletin**") with subsequent 15% releases occurring on each of the 6, 12, 18, 24, 30 and 36 months following the Final Bulletin, respectively.

Certain shareholders of the Company are subject to seed share resale restrictions ("**SSRRs**") covering 9,320,988 Company Shares. These restrictions provide for an initial release of 20% on the date of the Final Bulletin, followed by additional 20% releases at 3, 6, and 9 months thereafter, with the final 20% released 12 months from the date of the Final Bulletin.

Leadership and Management

Following the Transaction, the leadership team of the Company is as follows:

- Erez Tetro - Chief Executive Officer and Director
- Dor Sneh - Chief Financial Officer and Corporate Secretary
- Yair Aloni - Chairman of the Board of Directors
- Stephen Gledhill - Director
- Sophie Galper Komet - Director

Change in Auditor

Following the Transaction, the Company has approved a change in the Company's auditors from Davidson & Company LLP (the "**Former Auditor**") to Lion, Orlitzky & Co. (the "**Successor Auditor**"), effective as of the date hereof.

There were no reservations in the Former Auditor's reports for the two most recently completed fiscal years or for any period after the most recently completed period for which an audit report was issued and preceding the date of the Former Auditor's resignation. There are no reportable events, including disagreements, consultations, or unresolved issues as defined in Part 4.11 of National Instrument 51-102 - *Continuous Disclosure Obligations* between the Company and the Former Auditor.

In connection with the Transaction, Miller Thomson LLP acted as legal counsel to VVT, Koffman Kalef LLP acted as legal counsel to the Company and Garfinkle Biderman LLP acted as legal counsel to EAC.

The Transaction is subject to final approval by the TSXV. Additional information related to the Company's business and the Transaction (including the members of the management team and board of directors listed above) is available in the Filing Statement. The Filing Statement may be viewed on the Company's SEDAR+ profile at www.sedarplus.ca.

About VVT Med Inc.

VVT Med Inc. develops, manufactures, and commercializes minimally invasive, non-thermal, and non-tumescent solutions for the treatment of varicose veins. VVT Med Inc.'s products offer several key competitive advantages over traditional alternatives, including faster treatment times, reduced pain without the need for anesthesia, and quicker recovery and results.

For more information, please contact:

VVT Med Inc.

Erez Tetro

Cautionary Note Regarding Forward-Looking Statements

This news release contains statements that constitute "forward-looking statements". Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements, or developments to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur.

Forward-looking statements in this document include, among others, statements relating to expectations regarding the effects of closing the Transaction, information relating to the business plans of the Company, the timing for the commencement of trading of the Company Shares on the TSXV and other statements that are not historical facts. Such statements and information reflect the current view of the Company. Risks and uncertainties that may cause actual results to differ materially from those contemplated in those forward-looking statements and information.

The forward-looking information in this news release is based on certain assumptions and expectations about future events, including: the ability of the Company to continue as going concerns, ongoing approval of the Company's activities by relevant governmental and regulatory authorities, the Company's capacity to meet all conditions following the closing of the Transaction, and its ability to fulfill the listing requirements of the TSXV.

By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors and risks include, among others: (a) the risk that the business plans of the Company may not be successfully executed or that unforeseen operational challenges may arise; (b) the risk that the market conditions or external factors may impact the ability of the Company to maintain the listing requirements of the TSXV or face delays in commencement of trading; and (c) the risk of changes in applicable laws, regulations, or government policies that could negatively impact or the future operations of the Company, (d) following completion of the Transaction, the Company may require additional financing from time to time in order to continue its operations which may not be available when needed or on acceptable terms and conditions acceptable; (e) the stock markets have experienced volatility that often has been unrelated to the performance of companies and these fluctuations may adversely affect the price of the Company's securities, regardless of its operating performance.

The forward-looking information contained in this news release represents the expectations of the Company as of the date of this news 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. The Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

This news release does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States. The Company's securities have not been and will not be registered under the

*United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.*

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