Tellza Update

TORONTO, Sept. 09, 2018 -- Tellza Inc. ("Tellza" or the "Company") (TSX:TEL) announced today that it has sold its non-telecommunications portfolio investment in Rightway Holdings, LLC and applied the proceeds of the sale towards the repayment of all amounts owing to its senior lender under its credit facility. Discharging Tellza's debt removes third party security interests over Tellza, provides additional capital and improved cash flows to our Telecommunications operations.

Tellza also announced that, as a result of economic turmoil in Turkey, Tellza's non-telecommunications portfolio investment in Merkez Faktoring AS has ceased operations. Tellza has taken a non-cash reserve against this portfolio investment. Huseiyn Kizanlikli, a Turkish based director of Tellza has stepped down from Tellza's board to tend to his own business matters in Turkey. Tellza would like to thank him for his service.

Due to the previously announced notice from Canada Revenue Agency ("CRA") in a January 2018 letter to the Company as to a proposed denial by CRA of HST Input Tax Credits claimed by the Company, Tellza has had to delay the filing of its financial disclosure as at and for the periods ended December 31, 2017, March 31, 2018 and June 30, 2018, as well as the calling and holding of its 2018 annual meeting of shareholders beyond the respective due dates for those requirements. Tellza's default in filing its financial disclosure on a timely basis resulted in its stock being cease traded by securities regulatory authorities. Tellza expects to become current in its filings following a resolution of its ongoing matters with CRA.

In June 2018, the Company made submissions to the CRA to refute CRA's assertions and provided CRA supporting reports and conclusions of independent forensic experts, Duff & Phelps LLC and Crowe Soberman LLP. Tellza's management believes that the allegations advanced by CRA are without merit and it intends to vigorously defend against these claims. However, there is no certainty as to the timing or the ultimate disposition of this matter.

About TELLZA

TELLZA is focused on Telecommunications. TELLZA is a public company listed on the Toronto Stock Exchange (TEL).

Caution Regarding Forward Looking Information:

This press release contains forward-looking statements, which may be identified by words like "expects", "anticipates", "plans", "intends", "indicates" or similar expressions. These statements are not a guarantee of future performance and are inherently subject to risks and uncertainties. TELLZA's actual results could differ materially from those currently anticipated due to a number of factors set forth in reports and other documents filed by the Company with Canadian securities regulatory authorities from time to time. See www.sedar.com which contains all securities files.

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