NEWS RELEASE

ELK Group to Make Venzee Mandatory for Retailers

Vancouver, BC - May 16, 2018 - Venzee Technologies Inc. (**TSX-V:VENZ**) ("**Venzee**" or the "**Company**") is pleased to announce that ELK Group International, a leading supplier and manufacturer of home decor brands including ELK Lighting, Dimond Home and Stein World will require its retailers to access ELK product content and images via the Venzee platform starting Q3, 2018. ELK Group's 1,200 retailers include Wayfair, Leon's, and Belami (1stoplighting.com).

The ELK Group was founded in 1983 and distributes over 15,000 products under ELK Lighting, Dimond Lighting, Dimond Home, ELK Hospitality, GuildMaster, Stein World, Sterling, Pomeroy and Thomas Lighting brands. Products are available at a network of fine lighting and furniture showrooms, electrical wholesale distributors, department stores and specialty home improvement companies throughout the world.

Cindy Fogarty, VP E-Commerce at ELK Group, commented, "We are excited to cement our partnership with Venzee as their technology helps retailers automatically transform our product information into compatible updates for the e-commerce and point-of-sale systems they use. This means our products reach the market fast which helps us eliminate revenue delays and allows our retailers to expand the range of products they offer from ELK Group."

Peter Mackay, CEO of Venzee, commented, "ELK Group is a prime example of a forward-thinking supplier and manufacturer. Our technology provides ELK with a competitive advantage and positions them to meet the growing demand from retailers to offer a greater range of products, a concept made popular by Amazon and expected by shoppers. We continue to see traction in all touch points of the digital supply chain, and believe partnerships like this will validate our technology and will play a part in Venzee reaching critical mass in the industry."

Venzee provides high value customized SaaS (software-as-a-service) solutions to mid-market and tier-1 enterprise clients around the world. Additionally, it accommodates the budgets of up and coming retailers hosted on platforms like Shopify.

According to Statista, in 2016, the global e-commerce industry achieved estimated US$1.8 trillion dollars in sales, and is expected to grow to US$4.5 trillion by 2021. As e-commerce sales continue to grow at staggering rates, the need for better delivery of product information for businesses is now solved with the Venzee software solution.

About ELK Group

ELK Group International, headquartered in Nesquehoning, PA, is a premier designer and manufacturer of indoor and outdoor residential and commercial lighting fixtures, decorative accessories and furniture. Through our vast distribution network, we function as a single source provider for a variety of complimentary furnishing categories. Our award winning team of international designers and engineers create coordinating products with uncompromising detail while ensuring each item is crafted to exceptionally high standards of quality, innovation and design.

The company founded in 1983 distributes over 15,000 products under ELK Lighting, Dimond Lighting, Dimond Home, ELK Hospitality, GuildMaster, Stein World, Sterling, Pomeroy and Thomas Lighting brands. Products are available at a network of fine lighting and furniture showrooms, electrical wholesale distributors, department stores and specialty home improvement companies throughout the world.

About Venzee

Venzee is a SaaS (software as a service) company that launched in 2014 to help e-commerce vendors and retailers easily share product information in a US$23 trillion retail industry (source: Statista). Traditionally, this was achieved by using spreadsheets, which created a labor-intensive, error inducing process that delayed products from reaching the marketplace. Venzee's technology streamlines product information management, allowing vendors and retailers to seamlessly share information, avoiding delays and getting products to market faster than ever. To learn more about Venzee, visit https://venzee.com.

The Venzee technology is leveraged for the creation of the Company's blockchain solution, Mesh. Mesh is able to import, merge and transform data from existing systems before writing to blockchain networks, greatly simplifying the process of integrating blockchain networks with conventional databases. For more about Mesh, visit https://meshblockchain.com.

The Company graduated from notable start-up accelerator program 500 Startups and is already powering some of the biggest brands in the world.

Investor Relations
Caleb Jeffries
Investor Relations, Kin Communications Inc.
1-866-684-6730
VENZ@kincommunications.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 execution of the Company's growth strategy. 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. 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 year ended December 31, 2017, which is available under the Company's SEDAR profile at www.sedar.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.