



Venzee Technologies Announces Convertible Debt Financing

CHICAGO, June 23, 2022 /CNW/ - Venzee Technologies Inc. (TSXV: VENZ) (OTCQB: VENZF) ("**Venzee**" or the "**Company**"), the artificial intelligence ("**AI**") platform for product data, wishes to announce a proposed non-brokered private placement of unsecured convertible debentures ("**Debentures**") to raise gross proceeds of CAD\$600,000 (the "**Debenture Offering**").

The Debenture Offering will have a minimum investment of CAD\$25,000 and in multiples of CAD\$25,000. The Debentures will have a maturity date of three (3) years from the date of issuance and shall bear interest at a rate of 5% per annum, payable every six (6) months. The principal sum of the Debentures, or any portion thereof, are convertible at the option of the holder, anytime after six (6) months, into debenture units (each, a "**Debenture Unit**") at CAD\$0.05 per Debenture Unit. Each Debenture Unit will consist of one common share (a "**Share**") and one common share purchase warrant (a "**Warrant**") with each Warrant exercisable at CAD\$0.08 for 36 months from the date of issuance. The Warrants will also be subject to an acceleration clause whereby, in the event the volume weighted average trading price of the Company's shares trading on the TSX Venture Exchange (the "**Exchange**"), or any other stock exchange on which the Company's shares are then listed, is equal to or greater than \$0.25 for a period of 30 consecutive trading days, the Company will have the right, but not the obligation, to accelerate the expiry date of the warrants by giving written notice to the holders that the warrants will expire on a date that is not less than 30 days from the date of notice.

In connection with the Debenture Offering, the Company may pay a finder's fee to certain registered brokerage firms, as permitted by the policies of the Exchange and in accordance with applicable securities laws. The Debentures, Debenture Units, Warrants and any Common Shares resulting from the conversion of the Debentures or the exercise of Debenture Warrants will be subject to a hold period of four months and one day after the date of issuance thereof.

The Company intends to use the proceeds of the Debenture Offering for general working purposes.

The Debenture Offering will be subject to customary closing conditions, including the approval of the Exchange, and there is no assurance that the Company will complete the Debenture Offering upon the terms set out above, or at all.

Further to the Company's news releases of May 6, 2022, and June 9, 2022, the Company also announces that the previously announced unit private placement has closed. The Company raised total proceeds of \$171,000 and issued 3,420,000 units. Each unit consisted of one common share of the Company and one common share purchase warrant with each warrant exercisable for one common share at an exercise price of \$0.10 for a period of 36 months. The Company paid finders' fees of \$13,600 and issued 272,000 finders' warrants upon the same terms and conditions as the shareholders' warrants.

About Venzee Technologies, Inc.

Venzee (TSXV: VENZ) (OTCQB: VENZF) is the leading artificial intelligence platform for product data used by global brands to speed time to market and create competitive supply chain advantages. Venzee's intelligent platform automates inefficient last-mile retail processes with a frictionless, machine-driven solution for sending and receiving product data.

Venzee believes intelligent supply chain functionality is inevitable and will significantly benefit growers, makers, brands, sellers, regulators, and consumers. Venzee is building the foundation for a future where seamless, accurate, automated data flow simplifies processes, removes friction, and creates value for all those that rely on the myriad of data and information surrounding any product, anywhere.

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

LinkedIn: [linkedin.com/company/venzee-inc/](https://www.linkedin.com/company/venzee-inc/)

Podcast: <https://www.rethinkingsupplychain.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 terms of the Offering, the completion of the Offering and the expected use of the net proceeds received by the Company. 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, 2018, and the quarter ended August 29, 2019, which are 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.

Neither TSX-V nor its Regulation Services Provider (as that term is defined in policies of the TSX-V) accepts responsibility for the adequacy or accuracy of this release.

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