

Venzee Technologies Closes First Tranche of Convertible Debenture Financing

CHICAGO, July 28, 2022 /CNW/ - [Venzee Technologies Inc.](#) (TSXV: VENZ) (OTCQB: VENZF) ("**Venzee**" or the "**Company**"), the artificial intelligence ("AI") platform for product data, is pleased to announce that it has closed the first tranche of its previously announced non-brokered private placement offering (the "**Offering**") of unsecured convertible debentures ("**Debentures**"). The principal sum of Debentures issued in the first tranche totals CAD \$175,000. The Company may close further tranches.

John Abrams, CEO of Venzee, said, "We deeply appreciate the continued support from our investors, who continue to see the progress and enormous potential of Venzee as the disruptive AI platform for transforming and optimizing supply chains."

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 for the first year. In subsequent years, the Debentures are convertible at the greater of \$0.10 or Market Price. Each Debenture Unit consists 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 paid finder's fee to certain registered brokerage firms, which was comprised of cash payment of \$14,000 and the issuance of 280,000 finders' warrants upon the same terms and conditions as the Warrants.

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.

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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CNW 17:05e 28-JUL-22