



ARCPOINT ANNOUNCES CLOSING OF NON-BROKERED PRIVATE PLACEMENT AND WARRANT AMENDMENTS

For Immediate Release – Not for Dissemination in the United States or through U.S. Newswire Services

Greenville, South Carolina, July 31, 2024 – ARCpoint Inc. (TSXV: ARC) (the “**Company**” or “**ARCpoint**”) is pleased to announce that it has closed its previously announced non-brokered private placement (the “**Offering**”) for gross proceeds of \$1,004,175, through the sale of 13,389,000 class A subordinate voting shares of the Company (each, a “**Share**”) at a price of \$0.075 per Share.

The net proceeds from the Offering will be used for operational expenses and other general corporate purposes including increasing investor awareness, investor relations and marketing expenses.

In connection with the closing of the Offering the Company issued 670,900 finder’s shares (the “**Finder’s Shares**”), 1,013,900 finder’s warrants (the “**Finder’s Warrants**”) and paid a cash commission of \$60,834 to certain arm’s length finders, including Canaccord Genuity Corp. and Haywood Securities Inc. Each Finder’s warrant entitles the holder thereof to purchase one Share (a “**Finder’s Warrant Share**”) at a price of \$0.075 per Finder’s Warrant Share until July 31, 2026.

The Offering remains subject to final acceptance from the TSX Venture Exchange (the “**TSXV**”). All securities issued in connection with the Offering are subject to a four-month hold period from the closing date under applicable Canadian securities laws, in addition to such other restrictions as may apply under applicable securities laws of jurisdictions outside Canada.

The securities described herein have not been, and will not be, registered under the U.S. Securities Act, as amended, or any state securities laws, and accordingly, may not be offered or sold within the United States or the US persons except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This press release does not constitute an offer to sell or a solicitation to buy any securities in any jurisdiction.

Warrant Amendment

The Company is also pleased to announce that it intends to extend the expiry date of 5,000,000 Share purchase warrants (the “**Warrants**”) from December 31, 2024 to December 31, 2026 (the “**Extension**”). On December 16, 2021 ARCpoint Group LLC (“**ARCpoint Group**”) issued 10,000 warrants (the “**ARCpoint Warrants**”) to ARCpoint Group security holders. Following the completion of the Company’s reverse takeover transaction on October 21, 2022, the ARCpoint Warrants were exchanged for the Warrants. Each Warrant entitles the holder thereof to acquire a Share at a price of \$0.16 per Share. The Extension remains subject to receipt of TSXV approval.

About ARCpoint Inc.

ARCpoint is a leading US-based franchise system providing drug testing, alcohol screening, DNA and clinical lab testing, corporate wellness programs, and employment and background screening, among other services. The Company is based in Greenville, South Carolina, USA. ARCpoint Franchise Group LLC, formed under the laws of the state of South Carolina in February 2005, is the franchisor of ARCpoint Labs and supports over 130 independently owned locations. ARCpoint sells franchises to individuals throughout the United States and provides support in the form of marketing, technology and training to new franchisees. ARCpoint Corporate Labs LLC develops corporate-owned labs committed to providing accurate, cost-effective solutions for customers, businesses and physicians. AFG Services LLC serves as the innovation center of the ARCpoint group of companies as it builds a proprietary technology platform and a physician network to equip all ARCpoint labs with best-in-class tools and solutions to better serve their customers. The platform also digitalizes and streamlines administrative functions such as materials purchasing, compliance, billing and physician services for ARCpoint franchise labs and other clients.

For more information, please contact:

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

Forward-Looking Information

This release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur". This information and these statements, referred to herein as "forward-looking statements", are not historical facts, are made as of the date of this news release and include without limitation, statements regarding discussions of future plans, estimates and forecasts and statements as to management's expectations and intentions with respect to, among other things, Company's use of proceeds from the Offering and expectations regarding the receipt of the necessary regulatory approvals for the Offering and the Extension.

These forward-looking statements involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things, that the Company will not receive the necessary regulatory approvals in respect of the Offering or the Extension and that the use of proceeds from the Offering may differ from management's expectations.

In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that the Company will receive the necessary regulatory approvals in respect of the Offering and the Extension and use the gross proceeds from the Offering as currently contemplated.

Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or 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 statements 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 statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial out-look that are incorporated by reference herein, except in accordance with applicable securities laws. We seek safe harbor.