Abaxx Granted Approved Clearinghouse and Recognised Market Operator Licenses from Monetary Authority of Singapore

TORONTO, DECEMBER 7 2023 -- Abaxx Technologies Inc. (NEO:ABXX)(OTCQX:ABXXF) ("Abaxx" or the "Company"), a financial software and market infrastructure company, majority shareholder of the Abaxx Commodity Exchange and Clearinghouse ("Abaxx Singapore"), and producer of the SmarterMarkets™ Podcast, announces that the Monetary Authority of Singapore (MAS) has granted an Approved Clearinghouse (ACH) license and Recognised Market Operator (RMO) license to Abaxx Singapore's fully owned subsidiaries, Abaxx Clearing Pte Ltd. ("Abaxx Clearing") and Abaxx Exchange Pte Ltd. ("Abaxx Exchange") respectively. The grant of these licenses is expected to allow Abaxx to operate a regulated marketplace that provides a venue for listing and trading futures and options contracts and a clearing facility that offers centralized clearing and settlement services for global commodities markets.

"Receiving our ACH and RMO licenses marks a monumental milestone for both the Abaxx team and the development of Smarter Markets," said Abaxx Exchange CEO Nancy Seah. "Commodity futures markets provide the price discovery and ability to transfer risk that is crucial to unlocking the investment capital needed to ensure the reliable supply of energy and materials to meet the world's demand. The global energy transition presents a generational opportunity to build new exchange market infrastructure that will provide the physical commodity benchmarks to support a lower-carbon economy."

"The legacy commodities futures exchanges are not keeping pace with the changing commercial needs of the marketplace when it comes to developing new, physically-deliverable contracts for commercial risk management," said Abaxx Technologies CEO, Josh Crumb. "As global energy and resource supply chains are set to undergo monumental changes over the coming years, we look forward to offering market participants new approaches, more competition resulting in new futures and options products, and a commitment to rapid innovation in the digital infrastructure required by the evolving information technology landscape."

About Abaxx Technologies

Abaxx is a development-stage financial software and market infrastructure company creating proprietary technological infrastructure for both global commodity exchanges and digital marketplaces. The company's formative technology increases transaction velocity, data security, and facilitates improved risk management in the majority-owned Abaxx Commodity Exchange and Clearinghouse ("Abaxx Singapore"), a commodity futures exchange licensed as a Recognised Market Operator ("RMO") and Approved Clearing House ("ACH") with the Monetary Authority of Singapore ("MAS"). Abaxx is a founding shareholder in Base Carbon Inc. and the creator and producer of the SmarterMarkets™ podcast.

For more information please visit abaxx.tech, abaxx.exchange and smartermarkets.media.

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Forward-Looking Statements

This News Release includes certain "forward-looking statements" which do not consist of historical facts. Forward-looking statements include estimates and statements that describe Abaxx or the Company's future plans, objectives, or goals, including words to the effect that Abaxx expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "seeking", "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to Abaxx, Abaxx does not provide any assurance that actual results will meet management's expectations. Risks, uncertainties, and other factors involved with forward-looking information could cause actual events, results, performance, prospects, and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward-looking information in this news release includes but is not limited to, Abaxx's objectives, goals or future plans, the ability to utilize the ACH and RMO licenses to launch a regulated trading marketplace on an economic basis, in a timely fashion, or at all, statements regarding anticipated exchange listings, maintenance of regulatory approvals including the ACH and RMO licenses, timing of the commencement of operations, financial predictions, and estimates of market conditions. Such factors include, among others: risks relating to the global economic climate; dilution; the Company's limited operating history; future capital needs and uncertainty of additional financing; the competitive nature of the industry; currency exchange risks; the need for Abaxx to manage its planned growth and expansion; the effects of product development and need for continued technology change; protection of proprietary rights; the effect of government regulation and compliance on Abaxx and the industry; the ability to list the Company's securities on stock exchanges in a timely fashion or at all; network security risks; the ability of Abaxx to maintain properly working systems; reliance on key personnel; global economic and financial market deterioration impeding access to capital or increasing the cost of capital; and volatile securities markets impacting security pricing unrelated to operating performance. In addition, particular factors which could impact future results of the business of Abaxx include but are not limited to: operations in foreign *jurisdictions, protection of intellectual property rights, contractual risk, third-party risk; clearinghouse risk, malicious actor risks, third-party software license risk, system failure risk, risk of technological change; dependence of technical infrastructure; and changes in the price of commodities, capital market conditions, restriction on labor and international travel and supply chains. Abaxx has also assumed that no significant events occur outside of Abaxx's normal course of business.*

Abaxx cautions that the foregoing list of material factors is not exhaustive. In addition, although Abaxx has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated, or intended. When relying on Abaxx's forward-looking statements and information to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. Abaxx has assumed that the material factors referred to in the previous paragraph will not cause such forward-looking statements and information to differ materially from actual results or events. However, the list of these factors is not exhaustive and is subject to change and there can be no assurance that such assumptions will reflect the actual outcome of such items or factors. The forward-looking information contained in this press release represents the expectations of Abaxx as of the date of this press release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. Abaxx does not undertake to update this information at any particular time except as required in accordance with applicable laws. The NEO Exchange does not accept responsibility for the adequacy or accuracy of this press release.