ATW TECH INC. REPORTS THIRD QUARTER 2023 FINANCIAL RESULTS AND PROVIDES UPDATE TO ITS AUDIT COMMITTEE AND PREVIOUSLY ANNOUNCED ACQUISITION TARGET

Montreal, November 29, 2023 – ATW Tech Inc. (the "Company" or " ATW Tech ") (TSX-V: ATW) today announced its results for the quarter ended September 30, 2023.

- The Company generated revenues of $340,008 compared to $191,551 for the same period in 2022, a change of $148,457. NEOS Group Inc. contributed $119,930 to this variance.
- Cost of sales totalled $421,109 compared to $261,484 in 2022, a change of $159,625.
- Operating expenses increased from $369,546 in 2022 to $661,357 in 2023, a variance of $291,811. The main changes are related to stock-based compensation contributing to this variance for $253,724. During this period, options were issued to the management team, including 15,913,379 options at $0.05 to Mr. Christian Trudeau and Mr. Michel Goyette, who are respectively CEO and CFO. In addition, 3,000,000 options at $0.05 were also issued to Mr. Michel Guay following his departure from the company.
- A gain on litigation settlement in the amount of $382,918 was also realized during the three-month period ended September 30, 2023. The Company has settled an ongoing litigation and thereby eliminated an existing provision. This adjustment is reflected in the condensed consolidated interim financial statements and therefore has an impact on the Company's net income and comprehensive income.

On August 29, 2023, the Company completed the acquisition of NEOS Group Inc. ("NEOS"). NEOS is a Quebec-based company that offers data analysis (BI) tools, advanced analytics and consulting services to support its clients in the transformation of their business and the optimization of their operations by using sophisticated data strategies. Backed by an experienced management team, more than 10 employees and tailored analytics solutions, NEOS offers its services in multiple industries, including public safety, finance and retail. The products and expertise of the NEOS team have enabled ATW to enhance its product portfolio and mark the beginning of a new era for ATW in artificial intelligence and data analysis tools.

On September 1, 2023, the Company's Board of Directors announced changes to its Board of Directors and management team. The Board of Directors has announced the appointment of Mr. Christian Trudeau as Interim Chief Executive Officer ("CEO"). Mr. Trudeau is combining his new role with that of interim Chair of the Board of Directors. The Board of Directors also announced the appointment of Mr. Michel Goyette as Chief Financial Officer ("CFO"). These appointments followed the departure of Mr. Michel Guay.

The Company's Board of Directors also announced the appointment of Mr. Guy Camiré as Director, replacing Mr. Michel Guay. In addition, the Board of Directors announced the appointment of Mr. Guy Camiré as Vice-President - Operations and Product Development, Mr. Jacques Charland as Vice-President - Consulting Services and Technologies, Marianne Landry as Vice-President - Corporate Affairs and Raymond Cyr as Business Strategy Advisor.

This new multidisciplinary team has a track record of success and strengths that will serve to harness the full potential of ATW's new technology product portfolio.

The Company also provided an update on the non-brokered private placement, announced on May 1, 2023 and June 29, 2023, which was originally expected to be completed for gross proceeds of $975,000. The private placement had, as announced on June 29, 2023, been reduced and partially completed for an amount of $725,000. The Company then announced the closing of a portion of the balance of this private placement for an additional amount of $225,000. ATW Tech issued 4,500,000 units of the Company at a price of $0.05 per Unit of the Additional Private Placement. Each Unit of the Additional Private Placement is composed of one Share and one warrant entitling the holder to acquire one Share at an exercise price of $0.07 for a period of 36 months from the closing date.

On August 30, 2023, the Company announced a new private placement, without an intermediary, of gross proceeds of $730,000 through the issuance of 24,333,333 units of the Company at a price of $0.03 per Unit. Each Unit consists of one common share of the Company (a "Share") and one warrant entitling the holder to acquire one Share at an exercise price of $0.05 for a period of 36 months from the closing date. The proceeds of the Private Placement will be used by ATW, for the benefit of itself and its subsidiaries, for its ongoing operations.

Perspectives

"The third quarter of 2023 heralds a new beginning for the Company and a profound transformation," said Christian Trudeau, President and Chief Executive Officer. "With our latest acquisition, NEOS Group Inc., we will give strength and momentum to our artificial intelligence sector."

"This acquisition will not only allow us to increase and better position ourselves in this sector, but also to greatly strengthen our management team. In a highly competitive market, we strongly believe that the closing of this transaction will be of great benefit to ATW's shareholders, customers and employees."

The Company sees the opportunity in this acquisition as a first step in its efforts to identify and execute strategic acquisitions. "ATW's rapid growth and future, as a whole, will require targeted and strategic acquisitions," said Christian Trudeau, President and Chief Executive Officer.

As part of this transformation, the Company is also announcing a strategic review of its Communications sector. "We need to analyze and evaluate the growth opportunities of this sector and see the opportunities for growth in the short and medium term," says its president.

Audit Committee

ATW announces the appointment of Mr. Guy Camiré as president of the Company's Audit Committee and Mr. Christian Trudeau as the second member, replacing Mr. Louis Lessard and Mr. Michel Guay.

Update on a previous announced acquisition

On June 21, 2022, the Company announced its intention to acquire two targets and subsequently provided an update on these transactions on November 25, 2022, April 28, 2023, May 30, 2023, June 14, 2023 and August 30, 2023. To this end, the Company has entered into a transaction with one of these two targets, namely Groupe Neos Inc. Today, the company wishes to announce the end of discussions with the second acquisition target.

Despite this decision, ATW continues its growth efforts and firmly believes that strategic acquisitions are an integral part of this strategy.

The data presented above is a summary of the highlights. For additional information, please refer to the Company's consolidated financial statements and Management's Discussion and Analysis for the period ended September 30, 2023 as of www.sedar.com.

ATW TECH PROFILE

ATW Tech and its subsidiaries (hereinafter collectively "the Company" or "ATW Tech") is a company in the technology sector, owner of several recognized technology platforms such as VoxTel, Option.vote and Semeon. VoxTel is a platform dedicated to telephone billing and alternative payment solutions for fixed and mobile lines. Option.vote offers a tailor-made multimodal voting system for trade unions, political parties, professional associations and anyone looking for a safe way to reduce their voting costs and improve their participation rate. Semeon and Neos Group offer an ultra-accurate and flexible text analytics platform for customer feedback. Semeon uses a unique combination of machine learning and Natural Language Processing (NLP) to uncover meaningful trends in customer feedback across all channels. They also offer data strategy and advanced analytics services.

Forward-Looking Statements

Certain information contained in this press release may constitute "forward-looking" information that involves known and unknown risks, uncertainties, forecasts and other factors that may materially affect the actual results, performance or achievements of the Company or the results of the industry as compared to any results, performance or achievements expressed or implied by the Company's information. forward-looking. When used in this press release, it may include words such as: "anticipate," "estimate," "may," "will," "expect," "anticipate," "believe," "project" and other terminology. This information reflects current expectations regarding future events and operating performance and speaks only as of the date of this press release. Except as required by law, we undertake no obligation to update or revise any forward-looking information to reflect new events or circumstances.

Additional information about the Company is available on SEDAR at www.sedar.com.

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