

INEO RESPONDS TO REQUISITION AND SETS DATE FOR SPECIAL MEETING OF SHAREHOLDERS

Surrey, B.C. – April 28, 2025 – INEO Tech Corp. (TSX-V: INEO; OTCQB: INEOF) (the “**Company**” or “**INEO**”) announces that it has called a special meeting of shareholders (the “**Requisitioned Meeting**”) to consider the matters set out in the notice of requisition for a general meeting of shareholders (the “**Requisition**”) that was delivered to the registered office of the Company on April 8, 2025.

The Requisition was made by COENDA Investments Holding Corp. (“**Coenda**”), a recently formed investment company controlled by Kerem Akbas. Coenda is the holder of approximately 49% of the outstanding shares of INEO. Coenda completed its investment in INEO in a process that took it six months to complete, acquiring its 49% position, on January 25, 2025, after providing assurances that were relayed to the TSX Venture Exchange that it would not seek changes to the Board.

Matters to be Discussed at the Requisitioned Meeting

The Requisition is sought to consider the following matters:

- a. to hear a report from the current Chief Executive Officer and Chief Financial Officer as to the reasons, if any, that the Q2 interim financial report and the Q2 interim MD&A (collectively, the “**Interim Financial Reports**”) were filed prior to being approved by the Board of Directors of the Company (the “**Board**”);
- b. to hear a report from the current Chairman of the Board as to the reasons, if any, that a material change report and press release were not immediately promulgated upon the resignation of Eugene Syho on January 15, 2025;
- c. to consider, and if thought fit, pass a special resolution, to remove all present directors and officers of the Company except for Kerem Akbas;
- d. to consider, and if thought fit, pass an ordinary resolution electing a new slate of directors to hold office until the next annual general meeting of the Company;
- e. to consider, and if thought fit, pass a special resolution to appoint an inspector to investigate the affairs and management of the Company and to provide recommendations to the Board to rectify any material regulatory or corporate governance deficiencies, if any; and
- f. to consider and discuss such other business as may arise from the debate of the foregoing proposed resolutions.

INEO’s Response to the Requisition

INEO formed a special committee of the Board, consisting of all of the directors of INEO other than Kerem Akbas, to consider the Requisition and the allegations made therein. The special committee approved calling the Requisitioned Meeting despite flaws in the Requisition.

In response to certain of the issues raised by Coenda, Management advises that:

- The Interim Financial Reports were approved by the majority of the Board by consent resolution. Only Kerem Akbas failed to sign the consent resolution. A report on the process for approval of the Interim Financial Reports will be included in the Management Information Circular for the Requisitioned Meeting.

- The resignation of Mr. Syho, being one of six directors, was not considered material, and did not require the filing of a material change report. A report in regards to Mr. Syho's resignation will be included in the Management Information Circular for the Requisitioned Meeting.

Actions of Mr. Akbas Since the Requisition

Greg Watkin, Chair of INEO Tech Corp. commented; "I am disappointed with this turn of events. When Mr. Akbas invested in the Company he expressed his support for management, INEO's plans and direction. His change of position, which manifested itself little more than 30 days after he acquired his control position, is truly surprising. We have been unable to discern the reasons for his change of direction, nor has he articulated to the Board an alternative path to profitability for the Company. In the interests of reaching an accommodation with Mr. Akbas, we worked to craft a workable commercial relationship between companies that he controls and INEO". Mr. Watkin added; "It is critical that any commercial relationship, particularly when it is non arms-length, be in the best interests of all the shareholders of INEO. We look forward to addressing this issue at the appropriate time."

Meeting Date

INEO has set August 8, 2025 as the date for the Requisitioned Meeting. The record date for the Requisitioned Meeting will be July 3, 2025.

Shareholders will receive detailed information about the above and other matters by way of a Management Information Circular well in advance of the Requisitioned Meeting. Shareholders should read the circular carefully before reaching a decision with regard to their votes. In the meantime, there is no need for shareholders to take any action.

About INEO Tech Corp. (TSXV: INEO; OTCQB: INEOF)

INEO Tech Corp., through its wholly owned subsidiary, INEO Solutions Inc., operates the INEO Media Network, a digital advertising and analytics solution for retailers. INEO's patented technology integrates and monetizes digital screens with theft detection sensor gates at the entrance of retail stores. The Company's cloud-based platform uses IoT (Internet of Things) and AI (Artificial Intelligence) technology to deliver customized digital advertising to each retail location based on the demographic mix of customer traffic at each location. The Company also deploys the INEO Welcoming Network technology through a SaaS-based solution to larger retail chains. INEO is headquartered in Surrey, Canada and publicly traded on the TSX-Venture Exchange under the symbol "**INEO**" and on the OTCQB-Venture Market under the symbol "**INEOF**".

For more information please visit:

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