

Xtract One Technologies Inc.

Files Final Base Shelf Prospectus

Toronto, Ontario, February 8, 2024, Xtract One Technologies Inc. (TSX: XTRA) (OTCQX: XTRAF) (FRANKFURT: OPL) (“**Xtract One**” or the “**Company**”) today announced that it has filed a final short form base shelf prospectus with the securities commissions in each of the provinces and territories of Canada, with the exception of Québec.

The base shelf prospectus (the “**Shelf Prospectus**”) allows Xtract One to offer and issue up to \$50 million of common shares, warrants, subscription receipts, units, debt securities, or any combination of such securities (collectively, the “**Securities**”) during the 25-month period that the Shelf Prospectus is effective. The Securities may be offered separately or together in amounts, at prices and on terms to be determined based on market conditions at the time of sale, which will be set forth in a prospectus supplement to be filed.

The Company is filing this Shelf Prospectus to maintain financial flexibility as it advances its business but has no immediate intentions to undertake an offering.

The Securities have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the Securities in any State or jurisdiction in which such offer, solicitation or sale would be unlawful.

A copy of the Shelf Prospectus is available on SEDAR+ (www.sedarplus.ca).

About Xtract One

[Xtract One Technologies](http://www.xtractone.com) is a leading technology-driven threat detection and security solution leveraging AI to provide seamless and secure patron access control experiences. The Company makes unobtrusive threat detection systems that enable venue building operators to prioritize and deliver improved patron experiences while providing unprecedented safety. Xtract One’s innovative Gateway product enables companies to covertly screen for weapons at points of entry without disrupting the flow of traffic. Its AI-based software allows venue and building operators to identify weapons and other threats inside and outside of facilities and receive valuable intelligence for optimizing operations. For more information, visit www.xtractone.com or connect on [Facebook](#), [Twitter](#), and LinkedIn.

For further information, please contact:

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FORWARD-LOOKING STATEMENTS

This news release contains forward-looking statements regarding potential financings pursuant to the Shelf Prospectus and the filing of one or more prospectus supplements. These forward-looking statements are provided as of the date of this news release, or the effective date of the documents referred to in this news release, as applicable, and reflect predictions, expectations or beliefs regarding future events based on the Company's beliefs at the time the statements were made, as well as various assumptions made by and information currently available to them. In making the forward-looking statements included in this news release, the Company has applied several material assumptions, including, but not limited to, the assumption that regulatory approval of any shelf prospectus filings and related offerings will be obtained in a timely manner; that general economic and business conditions will not change in a materially adverse manner; and that the Company will be able to raise additional funds on reasonable terms. Although management considers these assumptions to be reasonable based on information available to it, they may prove to be incorrect. By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and risks exist that estimates, forecasts, projections and other forward-looking statements will not be achieved or that assumptions on which they are based do not reflect future experience. We caution readers not to place undue reliance on these forward-looking statements as a number of important factors could cause the actual outcomes to differ materially from the expectations expressed in them. These risk factors may be generally stated as the risk that the assumptions and estimates expressed above do not occur, but specifically include, without limitation, risks relating to: general market conditions; the Company's ability to secure financing, on favourable terms, pursuant to the Shelf Prospectus and any prospectus supplements; and the additional risks described in the Shelf Prospectus and the Company's latest Annual Information Form, and other disclosure documents filed by the Company on SEDAR+. The foregoing list of factors that may affect future results is not exhaustive. When relying on our forward-looking statements, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. The Company does not undertake to update any forward-looking statement, whether written or oral, that may be made from time to time by the Company or on behalf of the Company, except as required by law.