



TSX.V Symbol: ISGI
OTCQB Symbol: ISGIF

InsuraGuest announces filing of a Rights Offering Circular and Concurrent Shares for Debt

VANCOUVER, British Columbia, March 15, 2024 – [InsuraGuest Technologies, Inc.](#)® (TSX-V: ISGI) (OTCQB: ISGIF) (“InsuraGuest” or the “Company”) today announced that it has filed a rights offering circular (the “Circular”) and rights offering notice (the “Notice”) with respect to InsuraGuest’s offering (the “Rights Offering”) of rights (“Rights”) to holders of common shares (“Common Shares”) of record as of the close of markets on March 25, 2024 (the “Record Date”). The common shares of the Company will commence trading on an ex-rights basis on March 22, 2024.

Pursuant to the Rights Offering, holders of Common Shares (“Shareholders”) on the Record Date will receive one (1) right (a “Right”) for each Common Share held. Each Right will entitle the Shareholder to subscribe for one (1) Common Share upon payment of a subscription price of \$0.0125 CAD per Common Share (the “Rights Price”). No fractional Rights will be issued. No fractional Common Shares will be issued and any subscription resulting in a fractional share will be rounded up to the nearest whole share. US resident shareholders will have the option of subscribing at the US equivalent price of \$0.0093 USD per common share.

The company has also entered into a standby purchase agreement with Douglas Anderson (“Anderson”), the company’s Director, CEO and largest shareholder (the “Standby Purchase Agreement”), pursuant to which Anderson, subject to certain terms and conditions and limitations, has agreed to exercise his basic subscription privilege in full to purchase 19,216,166 common shares (his Basic Subscription Privilege) at the Rights Price and to purchase under the Standby Purchase Agreement up to an additional 14,783,834 common shares not otherwise subscribed which will result in the Company receiving minimum total proceeds of not less than \$425,000 CAD. The Company has determined that this amount along with its ongoing revenues should be sufficient to meet its financial requirements for the next 12 months. Anderson will be entitled to receive at closing a bonus warrant entitling Anderson to purchase 311,209 common shares of the Company for a period of 5 years at \$0.05 per share which is equal to 25 percent of the total he may be required to purchase above his Basic Subscription Privilege and Additional Subscription Privilege. The Standby Guarantor may terminate the Standby Purchase Agreement in certain limited circumstances. Further details on Anderson’s holdings in the company are set out below. Mr. Anderson was approved as a control person of the Company by a majority of the disinterested shareholders of the Company, represented at a meeting held March 13, 2024.

The Company intends to use the proceeds of the Rights Offering for: (a) payment of costs related to the Rights Offering (b) repayment of outstanding indebtedness (c) marketing costs and (d) general corporate purposes.

By virtue of his approximately 29.59% shareholding in InsuraGuest, Anderson is a related party to the company, and the Rights Offering, as a result of the Standby Commitment, is a related party transaction pursuant to Multilateral Instrument 61-101 – Protection of Minority Securityholders in Special Transactions (“MI 61-101”). However, the Rights Offering is exempt from the formal valuation and minority shareholder approval requirements under MI 61-101 pursuant to section 5.1(k)(ii) of MI 61-101 and the Standby Guarantee Agreement is exempt from the minority approval requirement under s.5.5(a) & (b).

The Rights will be transferable but will not trade on any stock exchange. The Rights will expire at 5:00 p.m. (Pacific Daylight Time) on April 29, 2024 (the “Expiry Time”), after which time unexercised Rights will be void and of no value. Shareholders who fully exercise their Rights under the basic subscription privilege will be entitled to subscribe for additional Common Shares, if available as a result of unexercised Rights prior to the Expiry Time, subject to certain limitations as set out in the Circular. The company expects to close the Rights Offering on or about April 30, 2024, but in any event no later than May 15, 2024.

The Notice and accompanying Rights direct registration statements (the “Rights DRS”) will be mailed to registered Shareholders as of the Record Date on or about March 25, 2024. To subscribe for Common Shares, registered Shareholders must mail the completed Rights DRS, together with applicable funds, to the Rights depositary and subscription agent, Endeavor Trust Corporation., prior to the Expiry Time. Shareholders who hold their Common Shares through an intermediary, such as a bank, trust company, securities dealer or broker, will receive materials and instructions from their intermediary.

Further details concerning the Rights Offering, including the terms of the Standby Purchase Agreement, are contained in the company’s notice and information circular dated March 15, 2024, which is available on the company’s SEDAR profile and in the company’s Registration Statement on Form F-7, to be filed with the U.S. Securities and Exchange Commission on EDGAR (available at www.sec.gov). The foregoing description of certain terms of the Standby Purchase Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of such agreements to be filed by InsuraGuest under its profile at www.sedar.com.

About Douglas K. Anderson

Mr. Anderson is the CEO and director of InsuraGuest Technologies Inc. Mr. Anderson is a Businessman in the real estate industry and the Chairman/Founder of a golf and winter sports ski holding company with operations in four (4) east coast markets and British Columbia, Canada. Mr. Anderson holds directly and indirectly a total of 19,216,166 common shares of the Company representing 29.5% of the common shares outstanding. Upon completion of the Right’s Offering, in the remote chance that Mr. Anderson is the only subscriber and purchases the minimum subscription amount under the Standby Guarantee, he will beneficially hold 53,216,239 common shares, representing 53.73% of the 99,048,925 common shares then outstanding. On completion of the concurrent shares for debt transaction described below, MR. Anderson will beneficially own a total of 67,734,296 common shares being 48.56% of the 139,484,897 common shares then outstanding.

Concurrent Shares for Debt Transactions

Concurrent with the rights offering, the holders of \$606,540 of indebtedness of the Company have agreed to settle their outstanding debts for 40,435,972 common shares of the Company at a price of \$0.015 per share. This includes 31,649,239 shares to be issued to insiders of the Company. The debt settlement shares will not be issued before the Record Date and accordingly will not be entitled to receive rights under the Rights Offering. Issuance of the shares for debt to insiders was approved by a majority of the disinterested shareholders of the Company represented at a meeting held March 13, 2024. The Shares for Debt to insiders is exempt from the requirements of MI 61-101 under s.5.5(a) and (b) and 5.7(1)(a).

InsuraGuest Technologies Inc.

Harnessing the Power of Technology to Reinvent Insurance

InsuraGuest Technologies (TSX.V: ISGI) (OTCQB: ISGIF) is an insurtech (insurance+technology) company that is disrupting the insurance landscape by utilizing its proprietary software platform to deliver digital insurance to multiple sectors. We are transforming the way insurance is delivered with the revolutionary idea that insurance should be bought, not sold.

CA/LIC: 6001686

For more information, visit: www.InsuraGuest.com.

Forward-Looking Statements

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. There is no assurance that this new business product offering or other planned products will be successful. The insurance industry is intensely competitive in the business owner policy sector, and the Company's competitors have significantly more resources than the Company. Acceptance by potential customers is difficult to predict, particularly in the case of new products and disruptive technologies. If the Company fails to achieve market acceptance it will significantly impact its results and financial resources. Achieving market acceptance may require advertising budgets that exceed the Company's current resources and require the Company to seek additional debt or equity financing. There is no assurance that such financing will be available at reasonable prices or at all.

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Company Contact:

Investor Relations

Investor@InsuraGuest.com