



News Release

FOR IMMEDIATE RELEASE: October 16, 2023

TRUSTBIX INC. ANNOUNCES CONDITIONAL ACCEPTANCE BY THE TSX VENTURE EXCHANGE, COMPLETION OF INITIAL TRANCHE AND EXTENSION OF PRIVATE PLACEMENT

Edmonton, Alberta, Canada

TrustBIX Inc. ("**TrustBIX**" or the "**Company**") (TSXV:TBIX) (OTCQB:TBIXF) announces the non-brokered private placement ("**Private Placement**"), previously announced on August 14, 2023 for up to 5,000,000 Units of the Company at a price of \$0.02 per Unit for gross proceeds of up to \$100,000, has received conditional acceptance by the TSX Venture Exchange (the "Exchange"). TrustBIX has closed on the initial tranche of subscriptions of 3,700,000 units for gross proceeds of \$74,000. Further, the Exchange has granted a 30-day extension until November 15, 2023 to close the Private Placement.

Each Unit is comprised of one (1) common share in the capital of TrustBIX ("**Common Share**") and one (1) Common Share purchase warrant ("**Warrant**"), whereby each Warrant entitles the holder to purchase one (1) Common Share at a price of \$0.05 for a period of one (1) year from the date of closing. The securities issued under the Private Placement are subject to a four-month hold period from the time of closing of the Private Placement.

An officer of the Company participated in the private placement and acquired 125,000 units for \$2,500. The participation of this insider in the private placement constitutes a Related Party Transaction within the meaning of Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("**MI 61-101**"). The board of directors of the Company determined that the transaction is exempt from the formal valuation and minority shareholder approval requirements contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 for the related party transaction, as neither the fair market value of securities issued to the insiders nor the consideration paid by the insiders exceeded 25 percent of the Company's market capitalization.

As the financing is below \$0.05, the Company is relying on the minimum pricing exemption provided by the Exchange and is providing a brief description on the use of proceeds being raised. The proceeds will be used for ongoing working capital and expenses associated with the completion of the acquisition of Alberta Food Security Inc., as previously announced on August 31, 2023.

About TrustBIX (TSXV: TBIX) (OTCQB:TBIXF)

The vision is to create a world where we trust more and waste less by leveraging BIX and its technology solutions. TrustBIX delivers independent validation of provenance and sustainable practices within multiple supply chains and industries.

BIX Location Services offer solutions to supply chains that bring situational awareness for high-value assets.

ViewTrak Technologies Inc., a wholly owned subsidiary, provides a suite of hardware and software solutions to the livestock industry in North America and China.

Forward-Looking Information

This press release contains certain forward-looking information and reflects the Company's present assumptions regarding future events. These statements involve known and unknown risks, uncertainties, and other factors that may cause the Company's actual results, levels of activity, performance, and/or achievements to be materially different from any future results, levels of activity, performance, or achievements expressed or implied by these forward-looking statements.

Certain statements contained in this document constitute forward-looking statements and information within the meaning of the applicable Canadian securities legislation. When used in this document, the words "may", "would", "could", "should", "will", "intend", "plan", "propose", "anticipate", "believe", "forecast", "estimate", "expect" and similar expressions used by any of the Company's management, are intended to identify forward-looking statements. Such statements reflect the Company's internal projections, expectations, future growth, performance and business prospects and opportunities and are based on information currently available to the Company. Since they relate to the Company's current views with respect to future events, they are subject to certain risks, uncertainties and assumptions. Many factors could cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements. Given these risks and uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements. The Company does not intend, and does not assume any obligation, to update any such factors or to publicly announce the result of any revisions to any of the forward-looking statements contained herein to reflect future results, events or developments except as required by applicable securities legislation, regulations or policies.

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.