BEXAR VENTURES INC.

NEWS RELEASE
CSE: BXV

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BEXAR VENTURES CLARIFIES THE TERMS OF ITS LETTER OF INTENT TO ACQUIRE CYBERSECURITY SAAS

March 17, 2020, Vancouver, British Columbia – Bexar Ventures Inc. ("**Bexar**" or the "**Company**") (CSE: BXV) announces that further to its press release dated March 10, 2020, the Company would like to clarify that the Company's obligation to negotiate and finalize the terms and conditions of the proposed transaction (the "**Proposed Transaction**") pursuant to the binding letter of intent dated March 4, 2020 with Wedge Networks Inc. ("**Wedge**") is subject to the Company, among other condition precedents:

- satisfactory completion of due diligence by both Wedge and Bexar;
- the receipt of all applicable regulatory and third party consents including, but not limited to, the Canadian Securities Exchange's (the "**Exchange**") approval;
- receipt of approval of the Company's directors and shareholders;
- receipt of approval of Wedge's directors and shareholders; and
- the execution of a definitive agreement with Wedge as to the final terms and conditions of the Proposed Transaction.

The Proposed Transaction, when and if finalized in a definitive agreement, will be considered a fundamental change in accordance with Exchange policies and thus may be subject to approval of (but not be limited to): (i) Bexar's shareholders; (ii) the Exchange's approval; and (iii) the approval of the shareholders of Wedge. The Company's shares will resume trading and will not be halted until such definitive agreement is negotiated and executed by Bexar and Wedge.

A press release with further particulars relating to the Proposed Transaction will follow in accordance with the policies of the Exchange, which will include a summary of a definitive agreement, if executed.

At the request of IIROC, the Company would also like to expand on the reference to contracted revenues which refers to SAAS and non-SAAS revenues derived from a contract to provide hardware, software, professional services, support and maintenance. Contracted revenues by definition are based upon terms and conditions of an executed contract and should not be misinterpreted as received or earned revenues.

ON BEHALF OF THE BOARD OF DIRECTORS
"Vincent Wong"
President and Director

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Forward-Looking Information Cautionary Statement

Statements in this press release regarding the Corporation's business which are not historical facts are "forward-looking statements" that involve risks and uncertainties, such as terms and completion of the proposed transaction. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Actual results in each case could differ materially from those currently anticipated in such statements.

Completion of the Proposed Transaction is subject to a number of conditions, including but not limited to, execution of binding definitive agreements relating to the Proposed Transaction and CSE acceptance. There can be no assurance that the Proposed Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the Proposed Transaction, any information released or received with respect to the Proposed Transaction may not be accurate or complete and should not be relied upon.

The Canadian Securities Exchange has in no way passed upon the merits of the Proposed Transaction and has neither approved nor disapproved the contents of this press release.