

HIRE Technologies Announces Intention to Pay Debenture Interest in Equity

TORONTO, ON / January 19, 2023 / HIRE Technologies Inc. (TSX-V:HIRE)(OTCQB:HIRRF) ("**HIRE**" or the "**Company**"), a company focused on modernizing and digitizing human resources solutions, today announces that it has elected to satisfy its obligation to pay \$73,620 in interest to the holders of its 9% unsecured debentures issued August 21 and 24, 2020 (the "**Debentures**") as of December 31, 2022, by issuing 2,103,425, common shares of the Company. The common shares will be issued at a deemed price of \$0.035 per share in full satisfaction of the December 31 interest payment obligation in accordance with the terms of the Debentures. The shares for debt application remains subject to approval by the TSX Venture Exchange (the "**Exchange**").

The securities of the Company have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any U.S. state securities laws and may not be offered or sold in the United States absent registration or an available exemption from the registration requirement of the U.S. Securities Act and applicable U.S. state securities laws. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

A director and officer of the Company ("**Interested Party**") is a holder of certain Debentures and is owed \$450 in interest as a result of the December 31, 2022 interest payment. The Interested Party is expected to receive 12,857 shares in connection therewith, which 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 Company intends to rely on exemptions from the formal valuation and minority approval requirements in sections 5.5(a) and 5.7(1)(a) on the basis that participation in the settlement by the Interested Party does not exceed 25% of the fair market value of the Company's market capitalization.

About HIRE Technologies Inc.

HIRE is a growing capital allocator that is rapidly establishing itself as a market leader in workforce management and staffing. HIRE's mission is to create a world-class portfolio of brands that will define the future of human resources through synergies, scale, and reach. The Company has extensive experience in building and growing staffing and executive search companies and is supported by a large recurring revenue base and a highly scalable shared services platform. This structure enables HIRE to create value for partners and shareholders. For more information, visit hire.company.

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Neither the TSXV 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 news release.

This news release includes certain forward-looking statements that are based upon the current expectations of management. Forward-looking statements involve risks and uncertainties associated with the business of HIRE and the environment in which the business operates. Any statements contained herein that are not statements of historical facts may be deemed to be forward-looking, including those identified by the expressions "aim", "anticipate", "appear", "believe", "consider", "could", "estimate", "expect", "if", "intend", "goal", "hope", "likely", "may", "plan", "possibly", "potentially", "pursue", "seem", "should", "whether", "will", "would" and similar expressions. Statements set out in this news release relating to HIRE's expectations as to future growth and results are all forward-looking statements. These forward-looking statements are subject to a number of risks and uncertainties that could cause actual results or events to differ materially from current expectations. Readers are referred to the risk factors associated with the business of the Company set out in the Company's most recent management's discussion and analysis of financial condition available at www.SEDAR.com. Except as required by law, the Company assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward-looking statements.

SOURCE: HIRE Technologies Inc.