

Menē Inc. Announces Closing of Debt Retirement

TORONTO, April 07, 2021 (GLOBE NEWSWIRE) -- Menē Inc. (TSX-V:MENE) (US:MENEF) ("**Menē**" or the "**Company**"), an online 24 karat jewelry brand, is pleased to announce that its debt retirement agreement with a private institutional lender (the "**Lender**"), previously announced on March 12, 2021, has closed. The Company has issued an aggregate of 9,920,635 common shares in settlement of \$5,000,000 (\$0.504 per common share), and made a cash payment of \$5,119,166.83 (including all accrued interest to the date of completion of the Debt Retirement), in consideration for the retirement of a total of \$10,119,166.83 in principal and accrued liabilities owing to the Lender (the "**Debt Retirement**").

The Debt Retirement received final approval from the TSX Venture Exchange on March 30, 2021. Upon completing the Debt Retirement, the Company's remaining term loan indebtedness to the Lender has been fully repaid and retired. The Company appreciates the support and confidence of the Lender in the Company's management and direction.

All securities issued pursuant to the Debt Retirement will be subject to a four month and one day statutory hold period from the closing date.

Goldmoney Facility Extension

The Company is also pleased to report that Goldmoney Inc. ("**Goldmoney**") has renewed a line of credit facility (the "**Facility**") that enables the Company to conveniently purchase precious metals from Goldmoney under an exclusive supply agreement dated August 20, 2017. The Facility is now evidenced by a new promissory note dated March 19, 2021 (the "**New Note**"), which superseded and replaced the promissory note dated March 19, 2020 (the "**Old Note**"). All amounts outstanding under the Old Note have been applied as amounts outstanding under the New Note.

The Facility has been made available to the Company up to and including March 19, 2022, at which time it may be renewed by mutual consent for an additional period of time. The Facility has established the maximum amount of credit that Goldmoney extends to the Company.

About Menē Inc.

Menē crafts pure 24 karat gold and platinum jewelry that is transparently sold by gram weight. Through mene.com, customers may buy jewelry, monitor the value of their collection over time, and sell or exchange their pieces by gram weight at prevailing market prices. Menē was founded by Roy Sebag and Diana Widmaier-Picasso with a mission to restore the relationship between jewelry and savings. Menē empowers consumers by marrying innovative technology, timeless design, and pure precious metals to create pieces which endure as a store of value.

For more information about Menē, visit mene.com.

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Forward-Looking Statements

This news release contains certain "forward-looking information" within the meaning of applicable Canadian securities laws that are based on expectations, estimates and projections as at the date of this news release. Any statements that involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking information and are intended to identify forward-looking information.

This forward-looking information is based on reasonable assumptions and estimates of management of the Company at the time it was made, and involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. Such factors include, among others; an inability to predict and counteract the effects of COVID-19 on the business of the Company, including but not limited to the effects of COVID-19 and other infectious diseases presenting as major health issues on the price of precious metals, capital market conditions, restriction on labour and international travel and supply chains; failure to comply with environmental and health and safety laws and regulations; operating or technical difficulties in connection with the manufacture, sale and distribution of jewelry; actual

audited results differing from reported unaudited results; global economic climate; dilution of the Company's shares; the Company's limited operating history; future capital needs and uncertainty of raising capital; the competitive nature of the jewelry industry; currency exchange risks; the need for the Company to manage its planned growth and expansion; the effects of product development and need for continued technology and manufacturing change; protection of proprietary rights; the effect of government regulation and compliance on the Company and the industry; network security risks; the ability of the Company to maintain properly working systems; theft and risk of physical harm to personnel; reliance on key personnel; global economic and financial market deterioration impeding access to capital or increasing the cost of capital; and volatile securities markets impacting security pricing unrelated to operating performance. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The Company undertakes no obligation to revise or update any forward-looking information other than as required by law.

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