

# SuperBuzz Announces Private Placement

Toronto, Ontario--(Newsfile Corp. - August 30, 2023) - **SuperBuzz Inc. (TSXV: SPZ)** ("**SuperBuzz**" or the "**Company**"), is pleased to announce a non-brokered private placement for gross proceeds of up to C\$500,000 through the issuance of up to 16,666,667 units (each a "**Unit**") at a price of C\$0.03 per Unit (the "**Offering**").

Each Unit shall consist of one common share in the capital of the Company (a "**Common Share**") and one Warrant (a "**Warrant**"). Each Warrant shall entitle the holder to acquire one Common Share for a period of 24 months from the closing date of the Offering at an exercise price of \$0.05 per Common Share.

The net proceeds of the Offering will be used for general working capital purposes.

Closing of the Offering is subject to the Company obtaining all necessary corporate and regulatory approvals, including approval of the TSX Venture Exchange. All securities issued in connection with the Offering will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation in Canada.

None of the securities issued in the Offering will be registered under the United States Securities Act of 1933, as amended (the "**1933 Act**"), and none of them may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act. This press release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of the securities in any state where such an offer, solicitation, or sale would be unlawful.

Policy 4.1 - *Private Placements* ("**Policy 4.1**") of the TSX Venture Exchange Corporate Finance Manual requires shareholder approval where a transaction creates a shareholder that holds or controls 20% or more of an issuer's shares (a "**Control Person**"). The Company anticipates that, upon completion of the Private Placement, a new Control Person will be created pursuant to Policy 4.1. To fulfil the requirements of Policy 4.1, the Company intends to seek written approval of shareholders holding or controlling more than 50% of its Common Shares to approve the creation of a new Control Person.

The Company announced a proposed Rights Offering on August 16, 2023. This Rights Offering will no longer be proceeding.

## About SuperBuzz Inc.

SuperBuzz is revolutionizing how people interact with technology. Its AI platform leverages GPT-3 to automate many processes, including push notifications and content creation. The platform simplifies the user experience, allowing for advanced digital interaction that cuts back on manual tasks. Moreover, SuperBuzz's AI platform intelligently responds to small and medium-sized businesses' unique needs, making it an incredibly reliable and powerful tool for various applications.

Additional information in respect of the Company's business is available under the Company's SEDAR profile at [www.sedar.com](http://www.sedar.com).

## For Additional Information, Contact:

Liran Brenner  
Chief Executive Officer  
Email: [liran@superbuzz.io](mailto:liran@superbuzz.io)

*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.*

## Cautionary Note Regarding Forward-Looking Statements

*Certain information in this news release constitutes forward-looking statements under applicable securities laws. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as "may", "should", "anticipate", "expect", "potential", "believe", "intend" or the negative of these terms and similar expressions. Forward-looking statements in this news release include statements relating to: the Company's business objectives and milestones and the anticipated timing of, and costs in connection with, the execution or achievement of such objectives and milestones; the Company's future growth prospects; the development of the Company's business and future activities following the date hereof; expectations relating to market size and anticipated growth in the jurisdictions within which the Company may from time to time operate or contemplate future operations; expectations with respect to economic, business, regulatory and/or competitive factors related to the Company or the industry generally; the competitive landscape within which the Company operates and the Company's market share or reach; the performance of the Company's business and the operations and activities of the Company; the Company's ability to obtain, maintain, and renew or extend, applicable authorizations, including the timing and impact of the receipt thereof; the Company's continued work on its product offerings, including the use of OpenAI's GPT-3 model; the Company's Offering, including the pricing of its Units, Common Shares, and Warrants, the anticipated closing date and anticipated use of proceeds, and obtaining of all necessary approvals required to close the Offering.*

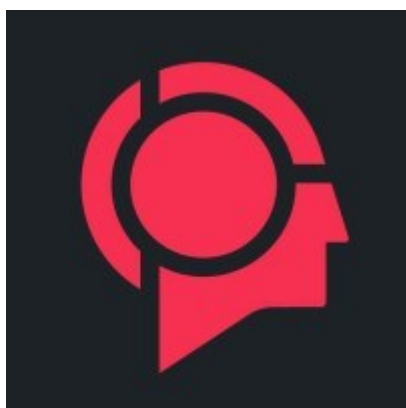
*Forward-looking information in this news release are based on certain assumptions and expected future events, namely: the Company's financial condition and development plans do not change as a result of unforeseen events; there will continue to be a demand, and market opportunity, for the Company's product offerings; current and future economic conditions will neither affect the business and operations of the Company nor the Company's ability to capitalize on anticipated business opportunities; current and future members of management will abide by the Company's business objectives and strategies from time to time established by the Company; the Company will retain and supplement its board of directors and management, or otherwise engage consultants and advisors having knowledge of the industries (or segments thereof) within which the Company may from time to time participate; the Company will have sufficient working capital and the ability to obtain the financing required in order to develop and continue its business and operations; the Company will continue to attract, develop, motivate and retain highly qualified and skilled consultants and/or employees, as the case may be; taxes and all other applicable matters in the jurisdictions in which the Company conducts business and any other jurisdiction in which the Company may conduct business in the future; the Company will be able to generate cash flow from operations, including, where applicable, distribution and sale of its products; the Company will be able to execute on its business strategy as anticipated; the Company will be able to meet the requirements necessary to obtain and/or maintain authorizations required to conduct the business; the Company's continuing ability to meet the requirements necessary to remain listed on the TSX Venture Exchange; general economic, financial, market, regulatory, and political conditions will not negatively affect the Company or its business; the Company will be able to successfully compete in the industry; prices offered by competitors will not decline materially; the Company will be able to effectively manage anticipated and unanticipated costs; the Company will be able to conduct its operations in a safe, efficient and effective manner; the Company's ability to continue to work on its product offerings, including the use of OpenAI's GPT-3 model; the Company's ability to close the Offering and allocate the anticipated proceeds from the Offering as stated, and obtain of all necessary approvals required to close the Offering.*

*These statements involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements, including but not limited to: the risks associated with the industry in general; the inability of the Company to obtain requisite approvals; the Company's inability to attract and retain*

qualified members of management to grow the Company's business and its operations; the Company's inability to effectively manage unanticipated costs and expenses, including costs and expenses; the risk's associated with the Company's in meeting its business objectives and milestones and the anticipated timing of, and costs in connection with, the execution or achievement of such objectives and milestones; the inability of the Company to identify and secure future growth prospects; the Company's inability to develop its business and future activities following the date hereof; the Company's inability to meet or exceed expectations relating to market size and anticipated growth in the jurisdictions within which the Company may from time to time operate or contemplate future operations; the Company's inability to meet or exceed expectations with respect to economic, business, regulatory and/or competitive factors related to the Company or the industry generally; the risks associated with the market for the Company's current and proposed product offerings, as well as the Company's inability to capture market share; the risks associated with the distribution methods expected to be used by the Company to deliver its product offerings; the Company's inability to obtain, maintain, and renew or extend, applicable authorizations, including the timing and impact of the receipt thereof; the Company's inability to continue to work on its product offerings, including the use of OpenAI's GPT-3 model; the Company's inability to close the Offering and allocate the anticipated proceeds from the Offering as stated, and obtain of all necessary approvals required to close the Offering.

Readers are cautioned that the foregoing list is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated.

Forward-looking statements contained in this press release are expressly qualified by this cautionary statement and reflect the Company's expectations as of the date hereof and are subject to change thereafter. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, estimates or opinions, future events or results or otherwise or to explain any material difference between subsequent actual events and such forward-looking information, except as required by applicable law.



To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/179106>