

SuperBuzz Announces Closing of Shares for Debt Transaction

Toronto, Ontario--(Newsfile Corp. – July 8, 2024) - **SuperBuzz Inc. (TSXV: SPZ)** ("**SuperBuzz**" or the "**Company**"), with its head office address located at 1 Adelaide Street East, Suite 801, Toronto, Ontario, M5C 2V9 is pleased to announce the closing of its debt settlement transaction settling an aggregate amount of C\$1,199,298.66 of debt (the "**Debt Settlement Transaction**"), previously announced on February 21, 2024 and June 3, 2024, through the issuance of 36,929,955 units (each a "**Unit**") to settle C\$1,107,898.66 of debt at a price of C\$0.03 per Unit and 3,046,667 common shares ("**Common Shares**") at a price of \$0.03 per Common Share to settle C\$91,400 of debt.

Each Unit is comprised of one Common Share in the capital of the Company and one warrant (a "**Warrant**"). Each Warrant entitles the holder to acquire one Common Share for a period of 24 months from the closing date of the Debt Settlement at an exercise price of \$0.05 per Common Share.

All securities issued in connection with the Debt Settlement Transaction 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 Debt Settlement Transaction 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.

New Control Person

Following the completion of the Debt Settlement and pursuant to Policy 4.1 - Private Placements ("**Policy 4.1**") of the TSX Venture Exchange Corporate Finance Manual, Yoel Yogev, a resident of Yahalom Street 11 Shoham, Israel became a new control person of the Company.

Policy 4.1 states that a shareholder approval is required when a transaction results in a shareholder holding or controlling 20% or more of an issuer's shares. Upon the completion of the Debt Settlement Transaction, Mr. Yogev's ownership will exceed this threshold, making him a new control person under Policy 4.1.

To fulfil the requirements of Policy 4.1, the Company received approval from 56% of disinterested shareholders.

Related Party Transaction

The Debt Settlement Transaction constitutes a "related party transaction" within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transaction ("MI 61-101") because C\$91,400.00 of debt was settled with the insiders of the Company. The Company relied on exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the fair market value of the Debt Settlement Transaction does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101. The Company did not file a material change report in respect of the Debt Settlement on SEDAR+ less than 21 days prior to

the closing of the Debt Settlement due to the fact that the Company wished to close the Debt Settlement as soon as practicable to enable it to continue its business pursuits and reduce its liabilities.

Early Warning Disclosure

Prior to the Debt Settlement Transaction, Mr. Yogev owned or had control or direction over, directly or indirectly, 1,333,333 Common Shares, 1,333,333 Warrants, representing approximately 3.32% of the then issued and outstanding shares of the Company on an undiluted basis, and approximately 6.43% of the then issued and outstanding shares of the Company on a partially diluted basis.

In connection with the Debt Settlement Transaction, Mr. Yogev acquired 19,000,033 Units to settle \$570,001 in debt owed to Mr. Yogev.

Following completion of the Debt Settlement Transaction, Mr. Yogev now owns or has control or direction over, directly or indirectly, 20,333,366 Common Shares, and 20,333,366 Warrants representing approximately 25.39% of the issued and outstanding shares of the Company on an undiluted basis, and approximately 40.50% of the issued and outstanding shares of the Company on a partially diluted basis. Mr. Yogev holds the Common Shares and Warrants for investment purposes and may evaluate such investment on an ongoing basis and subject to various factors including, without limitation, the Company's financial position, the price levels of the Common Shares, conditions in the securities markets and general economic and industry conditions, the Company's business or financial condition, and other factors and conditions that Mr. Yogev may deem appropriate. Mr. Yogev may increase, decrease or change his ownership over the Common Shares or other securities of the Company.

A copy of the Early Warning Report with additional information in respect of the foregoing matters will be filed on www.sedarplus.ca under the Company's profile. For further information, including a copy of the early warning report required under applicable Canadian securities laws to be filed by the Insider as a result of the Debt Settlement referred to in this press release, please contact Yoel Yogev at telephone: 972-544-646-646.

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.sedarplus.ca.

For Additional Information, Contact:

Liran Brenner Chief Executive Officer

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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.

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.

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.

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 risks 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 offering, 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 offering; 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 offering, including the use of OpenAI's GPT-3 model.

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.