WELLFIELD TECHNOLOGIES ANNOUNCES GLOBAL PAYMENTS AND FINTECH LEADER WILLIAM KELIEHOR AS FIRST MEMBER OF NEW ADVISORY BOARD

- William Keliehor has over 25 years of multi-national payments and FinTech experience in over 30 diverse market geographies. He is the Chief Commercial Officer at Interac Corp., and is the former CEO of American Express Middle East, North Africa.

VANCOUVER, BC – December 3, 2021 – Wellfield Technologies Inc. (the "**Company**" or "**Wellfield**"), is pleased to announce that it has named William Keliehor, a global payments and FinTech leader, as the first member of the Company's new advisory board. William has over 25 years of payments and FinTech experience in over 30 diverse market geographies including the EMEA region and beyond. William brings diverse experience and a track record of innovative thinking and problem-solving skills to emerging frontier markets and environments ripe for transformational change, spanning a mix of large financial service brands, FinTech companies, and entrepreneurial mid-sized organizations.

Management Commentary

"Will brings a successful track record of commercializing and monetizing innovative financial technologies and solutions on a global scale, which will be invaluable as we prepare for the global launch of our Seamless protocols in 2022," said **Levy Cohen, CEO of Wellfield**. "Over the past several years we have been focused on developing the capabilities within Seamless to address some of DeFi's biggest technical challenges, including decentralized cross blockchain exchange, making Bitcoin compatible with DeFi and managing risk and optimizing liquidity in the Ethereum ecosystem. Will's advice will be important as we continue to solidify the Company's international business and product development pipeline and seek to build the best partnerships and third-party integrations to support the growth of the Seamless suite of technologies through 2022."

William Keliehor added, "I am very pleased to bring my experience to Wellfield and advise on the launch and growth of their innovative blockchain infrastructure products. The market is beginning to see the transformative potential of decentralized finance, and Levy and team have what I find a compelling vision with their approach to technology and decentralization. I look forward to advising on the Seamless brand's global commercialization strategy."

William Keliehor

William Keliehor is a global leader in the payments and FinTech industry, with over 25 years of multi-national experience in over 30 diverse market geographies including the EMEA region and beyond. William's diverse experience brings a track record of innovative thinking and problem-solving skills to emerging frontier markets and environments ripe for transformational change. William's experience spans a unique mix of large financial service brands, FinTech companies, and entrepreneurial mid-sized organizations.

William has been engaged in FinTech Executive Advisory and Investment roles in the EMEA (Europe, Turkey, Middle East and Africa) region, including: Chief Payments Officer EMEA for Dynamics Inc.; Investment Partner for APIS Partners Private Equity FinTech Fund; Investor/Advisor to PesaZetu.co; Managing Director for Anthemis Group - Russia, Central Europe, Middle East and Africa; Executive Advisor to USAID/Central Bank of Iraq's Iraqi Financial Development Project.

As the Chief Commercial Officer at Interac Corp., Canada's leading payments and digital information exchange, William is responsible for driving the commercial strategy at Interac. His prior positions also include CEO of American Express Middle East North Africa covering 18 Countries, 11 years working in global positions for Citibank in the USA, Russia, Greece, Pakistan and the Middle East region, and a variety of other senior financial services and banking roles at MasterCard and Pulse/Discover payment networks.

He has served in various Board of Directors roles at Citibank and American Express in Russia and the Middle East, Strategic Advisory roles in Financial Technology companies, as well as Executive Banking Advisor to the USAID and Central Bank of Iraq.

Retention of Market Making, Investor Relations and Marketing Firms

Wellfield has also retained the services of Generation IACP Inc. ("**Generation**"), LodeRock Advisors Inc. ("**LodeRock Advisors**"), North Equities Corp. ("**North Equities**") and Civet Digital ("**Civet**" and together with Generation, LodeRock Advisors and North Equities, the "**Advisors**").

Generation has been engaged to provide services as a market maker in compliance with the policies and guidelines of the TSX Venture Exchange and other applicable legislation. Generation is based in Toronto, Ontario, and is an independently held and registered broker and member of the Investment Industry Regulatory Organization of Canada and the TSXV, among other stock exchanges. Generation will receive a monthly fee of CAD$7,500 for an initial term of six (6) months, which will be automatically renewed for subsequent six (6) month periods unless the Company provides at least thirty (30) days prior written to Generation. The fee payable to Generation will automatically increase annually by 3.0%. Generation's market making activity will be primarily to correct temporary imbalances in the supply and demand of the Company's shares. Generation will be responsible for the costs it incurs in buying and selling the Company's shares, and no third party will be providing funds or securities for the market making activities.

LodeRock Advisors, based in Toronto, Ontario, has been engaged to provide for ongoing strategic communication services. LodeRock Advisors will receive a monthly fee of CAD$13,000 and in addition, and subject to TSXV approval, LodeRock Advisors will also receive 300,000 options to acquire common shares of the Company (the "**Options**"). In accordance with the policies of the TSXV, the exercise price for the Options will be set at the closing market price on December 13, 2021, being the tenth (10^{th}) trading day from the Company's listing on the TSXV. The Options shall vest over a period of twelve (12) months, with 75,000 Options vesting at the end of each three month period, and have a two (2) year term. The Options were granted pursuant to the Company's equity incentive plan. The term of the agreement extends from the effective date of the engagement to the date of completion of the services contemplated in the engagement. Either party may terminate the engagement on ninety (90) days prior written notice.

North Equities, a marketing firm based in Toronto, Ontario, has been engaged to increase the awareness of the Company to prospective investors and expand the Company's current social media presence. The engagement is for a period of six (6) months and the Company has agreed to pay a cash fee of CAD$100,000.

Civet, based in Toronto, Ontario, has been engaged to provide and manage a comprehensive digital media marketing campaign for cash consideration of CAD$440,000. The term of the agreement extends from the effective date of the engagement to the campaign's conclusion. The campaign includes, but is not limited to, content development, web development, media buying and distribution, and campaign reporting and optimization.

The engagement of each of the advisors is subject to TSXV approval. At the time of engagement none of the Advisors, nor any of their principals, have any direct or indirect interest in any securities of the Company and are each an arm's length party to the Company. Other than the Options, no stock options or other compensation is being granted to any of the Advisors and no third party will be providing funds to the Advisors in respect of their engagement with the Company.

About Wellfield Technologies

Wellfield is focused on unlocking the power of decentralized finance (DeFi) by building open and accessible decentralized protocols and also blockchain based consumer products. Seamless - the Company's protocol layer brand - focuses on solutions that enhance and optimize liquidity in the Ethereum ecosystem, make Bitcoin compatible with DeFi, and enable decentralized cross blockchain exchange. MoneyClip - Wellfield's application layer brand - is powered by DeFi to enhance everyday financial products and make money work for the way people live.

For further information contact:

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Cautionary Notice

A listing application prepared in accordance with the policies of the TSXV (the "Listing Application") is available on the Company's SEDAR profile, available at www.sedar.com, and contains additional information regarding Wellfield. The contents of this press release are expressly qualified by the disclosures and contents of the Listing Application and readers are encouraged to review the Listing Application. Investors are cautioned that, except as disclosed in the Listing Application, any information released or received with respect to the Wellfield may not be accurate or complete and should not be relied upon. Trading in the securities of Wellfield should be considered highly speculative.

The TSXV has neither approved nor disapproved the contents of this news release. Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

This news release does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States. Wellfield's securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Cautionary Notice on Forward-Looking Statements

This press release contains statements that constitute "forward-looking information" ("forward-looking information") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking information and are based on expectations, estimates and projections as at the date of this news release. Any statement that discusses 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. Forward-looking statements in this news release include statements regarding the Company's success in launching the protocols and other technologies and utilities discussed herein. In disclosing the forward-looking information contained in this press release, the Company has made certain assumptions. Although the Company believes that the expectations reflected in such forward-looking information are reasonable, it can give no assurance that the expectations of any forward-looking information will prove to be correct. Known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information. Such factors include, but are not limited to: compliance with extensive government regulations; domestic and foreign laws and regulations adversely affecting the Company's business and results of operations; the impact of COVID-19; the decentralized finance industry generally, in Canada and abroad; and general business, economic, competitive, political and social uncertainties. Readers are cautioned that the foregoing list is not exhaustive and readers are encouraged to review the Listing Application accessible on the Company's SEDAR profile at www.sedar.com. 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. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking information to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking information or otherwise.