

Tenet Wins Contract to Develop Clean Energy Software for East China Electric Power Design Institute

Toronto, Ontario--(Newsfile Corp. - October 2, 2023) - Tenet Fintech Group Inc. (CSE: PKK) (OTC Pink: PKKFF) ("Tenet" or the "Company"), an innovative analytics service provider and operator of the Cubeler® Business Hub, is pleased to announce it has won the bid to develop software that will help East China Electric Power Design Institute (ECEPDI) determine storage requirements and battery configurations for hydrogen battery projects.

The software will be built as a module of Tenet's i3060 Clean Energy platform and made available to ECEPDI through a web interface. It will allow ECEPDI to design energy storage module solutions, calculate hydrogen supply prices and hydrogen production station costs, the overall yield of a photovoltaic hydrogen production system, and the rate of return on project investments.

"We believe that winning this bid is further validation of the investments that we made in developing the i3060 Clean Energy platform to help evaluate clean energy projects," said Liang Qiu, Chief Executive Officer of Tenet's Chinese operations. "Our intent was to provide a tool to both SMEs and larger companies that could be used to build simulated scenarios for clean energy projects and provide models that calculate profitability as well as provide recommendations for configuration, construction, engineering, maintenance, financing, and insurance. Working with companies and organizations like ECEPDI is exactly what we had in mind when developing i3060. This project will allow us to collect and process valuable data related to the clean energy sector all while continuing to provide Business Hub members with AI and analytics-based tools and services they need to make important decisions and grow their businesses," added Mr. Qiu.

ECEPDI is a subsidiary of the state-owned conglomerate China Energy Engineering Corporation (CEEC) (<http://en.ceec.net.cn/>). CEEC provides holistic solutions and full-chain services in areas such as power and infrastructure in China and around the world. While the commercial value of the bid won by Tenet for the ECEPDI project is only 776,000 RMB (approximately CAD\$145,000), the Company hopes to leverage CEEC size and reputation to accelerate the promotion of its i3060 Clean Energy platform in China and eventually in other parts of the world where CEEC is involved in clean energy projects. According to BloombergNEF (<https://about.bnef.com/>), China spent more than USD\$546 billion in 2022, nearly half of the global total, on clean energy investments that included solar and wind energy, electric vehicles and batteries.

"We are pleased to have partnered with Tenet to build the assessment platform for our hydrogen battery projects," said Longhu Xu, Manager of Investment and Development at ECEPDI. "This module on the i3060 platform will not only provide a complete evaluation of a photovoltaic hydrogen production system, but in addition, the platform will provide key financial data that will be used for the analysis that will give us a competitive edge as the clean energy sector continues its rapid growth in China," added Mr. Xu.

About Tenet Fintech Group Inc.:

Tenet Fintech Group Inc. is the parent company of a group of innovative financial technology (Fintech) and artificial intelligence (AI) companies. All references to Tenet in this news release, unless explicitly specified, includes Tenet and all its subsidiaries. Tenet's subsidiaries provide various analytics and AI-based services to businesses and financial institutions through the Cubeler® Business Hub, a global ecosystem where analytics and AI are used to create opportunities and facilitate B2B transactions among its members. Please visit our website at: <https://www.tenetfintech.com/>.

For more information, please contact:

Tenet Fintech Group Inc.

Christina Boyd, Director, Investor Relations
416-428-9954
cboyd@tenetfintech.com

Johnson Joseph, Chief Executive Officer
514-340-7775 ext.: 501
investors@tenetfintech.com

CHF Capital Markets

Cathy Hume, CEO
416-868-1079 ext.: 251
cathy@chfir.com

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Forward-looking statements reflect information as of the date on which they are made. The Company assumes no obligation to update or revise forward-looking statements to reflect future events, changes in circumstances, or changes in beliefs, unless required by applicable securities laws. In the event the Company does update any forward-looking statement, no inference should be made that the Company will make additional updates with respect to that statement, related matters, or any other forward-looking statement.



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