

Tenet Announces Results of Special Meeting of Shareholders and Appoints Mayco Quiroz Chief Operating Officer

Toronto, Ontario--(Newsfile Corp. - October 26, 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, further to its press release of September 26, 2023 is pleased to announce the results of the special meeting of shareholders held Thursday, October 26, 2023 (the "Meeting"). At the Meeting, shareholders approved the increase of the size of the Board of Directors to five, and elected Yves C. Renaud and Sanjay Sharma to the Board. In addition, the Company received "majority of the minority" shareholder approval for the issuance of CAD\$7,720,000 of securities of the Company to certain "related parties" of the Company in connection with a financing of the Company (the "Offering"). Please see the press releases dated June 29, 2023, August 18, 2023 and September 8, 2023, as well as the Meeting materials available under the Company's profile at www.sedarplus.ca, for more information.

Mayco Quiroz, who was elected to the Board of Directors of the Company on June 27, 2023, resigned his position effective as of the close of the Meeting and was appointed to the position of Chief Operating Officer of the Company. Mr. Quiroz is a Chartered Professional Accountant (CPA) specializing in strategic and operations management, legal and financial compliance, treasury management and financing. He brings close to 25 years of professional experience, including 15 years working with Fintech companies, to Tenet's executive and leadership team. Mr. Quiroz is expected to work in close collaboration with Tenet CEO Johnson Joseph and Tenet Chief Analytics Officer Dr. Luis Rocha on the development and commercialization of the Company's data-driven products through Tenet's Tenoris3 subsidiary.

"I am so excited to have the opportunity to work with a group of people and visionaries who are looking to build extraordinary products with the potential to help shape or re-define entire industries," commented Mr. Quiroz. "At Tenet, we're convinced that AI and analytics will forever change our world in the next few years, but that AI and analytics are nothing without data. While we've been positioning ourselves as potential global leaders when it comes to small and medium sized business data, we've also been working on products and services based on this data that we believe will bring about new and exciting opportunities for our clients."

Tenet's Board of Directors is now comprised of three independent directors, namely Jean Leblond, Yves C. Renaud and Sanjay Sharma, and two non-independent directors in CEO Johnson Joseph and Liang Qiu who serves as CEO of Tenet's Chinese operations.

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, include Tenet and all its subsidiaries. Tenet's subsidiaries provide 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/>.

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Forward-looking information

Certain statements included in this press release constitute "forward-looking statements" under Canadian securities law, including statements in respect to the future operations and investments of and in the Company and any statements based on management's assessment and assumptions and publicly available information with respect to the Company. By their nature, forward-looking statements involve risks, uncertainties and assumptions. The Company cautions that its plans and assumptions may not materialize and that current economic conditions render such assumptions, although reasonable at the time they were made, subject to greater uncertainty. Forward-looking statements may be identified by the use of terminology such as "believes," "expects," "anticipates," "assumes," "outlook," "plans," "targets", or other similar words. Forward-looking statements are not guarantees of future performance and involve risks, uncertainties and other factors which may cause actual results, performance or achievements of the Company to be materially different from the outlook or any future results, performance or achievements implied by such statements. Accordingly, readers are advised not to place undue reliance on forward-looking statements. Important risk factors that could affect the forward-looking statements in this news release include, but are not limited to, holding company with significant operations in China; general economic and business conditions, including factors impacting the Company's business in China such as pandemics (ex.: COVID-19); legislative and/or regulatory developments; global financial conditions, repatriation of profits or transfer of funds from China to Canada, operations in foreign jurisdictions and possible exposure to corruption, bribery or civil unrest; actions by regulators; uncertainties of investigations, proceedings or other types of claims and litigation; timing and completion of capital programs; liquidity and capital resources, negative operating cash flow and additional funding, dilution from further financing; financial performance and timing of capital; and other risks detailed from time to time in reports filed by the Company with securities regulators in Canada, the United States or other jurisdictions. We refer potential investors to the "Risks and Uncertainties" section of the Company's MD&A. The reader is cautioned to consider these and other risks and uncertainties carefully and not to put undue reliance on forward-looking information.

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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