

Tenet Provides Update on Private Placement Financing

Toronto, Ontario--(Newsfile Corp. - July 5, 2024) - Tenet Fintech Group Inc. (CSE: PKK) (OTC Pink: PKKFF) ("Tenet" or the "Company"), an innovative analytics service provider, owner and operator of the Cubeler® Business Hub, today provided the following update related to its ongoing private placement financing of units of convertible debentures and warrants (the "**Financing**").

The Company reiterated its intention to close the Financing as quickly as possible as it continues to try to accommodate a group of strategic investors who have requested an extension to the deadline previously appointed by Tenet to close the Financing. The deadline to close on the minimum of \$5,000,000 and maximum of \$10,000,000 remaining on the Financing has now been set for August 15, 2024, with a first tranche of at least \$2,500,000 to be closed no later than July 19, 2024. The Company notes that all other terms and conditions of the Financing will remain the same despite the recent drop in the Company's share price.

"This is not the announcement that we were expecting to make today when we said at the AGM that we would be making an announcement about the Financing this week," commented Tenet President and CEO Johnson Joseph. "Unfortunately, something unexpected beyond anyone's control happened and we will have to delay that announcement. The good news is that we have been in constant communication with the other parties and are hopeful that the Financing will be closed by the new agreed to timelines. We felt it important to make today's announcement in a spirit of transparency, particularly given what was stated at the AGM, to keep our shareholders apprised of any developments considering the importance of the Financing to the Company's objectives for 2024."

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 offer various analytics and AI-based products and services to businesses, capital markets professionals, government agencies and financial institutions either through or leveraging data gathered by 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.

Mayco Quiroz, Chief Operating Officer
514-340-7775 ext.: 510
investors@tenetfintech.com

CHF Capital Markets

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

Follow Tenet Fintech Group Inc. on social media:

X: [@Tenet_Fintech](https://twitter.com/Tenet_Fintech)
Facebook: [@Tenet](https://www.facebook.com/Tenet)
LinkedIn: [Tenet](https://www.linkedin.com/company/Tenet)
YouTube: [Tenet Fintech](https://www.youtube.com/Tenet_Fintech)

Forward-looking information

Certain statements in this press release constitute forward-looking statements within the meaning of applicable securities laws. Forward-looking statements are frequently characterized by words such as "plan", "continue", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. 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 Tenet 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 and 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 Tenet with securities regulators in Canada. Reference should also be made to Management's Discussion and Analysis (MD&A) in Tenet's annual and interim reports, Annual Information Form, filed with Canadian securities regulators and available via the System for Electronic Document Analysis and Retrieval (SEDAR+) under Tenet's profile at www.sedarplus.ca, for a description of major risk factors relating to Tenet. Although Tenet has attempted to identify certain factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended.

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.

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.



To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/215614>