

# Tenet Secures Credit Facility of Up to \$5M and Terminates Private Placement Financing

Toronto, Ontario--(Newsfile Corp. - July 22, 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 announced that it has secured a credit facility of up to \$5,000,000 from Petiana Capital Inc. ("**PCI**"), and has terminated its ongoing private placement of units of convertible debentures and warrants whereby the Company was looking to raise an additional \$5,000,000 (the "**Financing**").

The credit facility agreement between Tenet and PCI allows Tenet to drawdown up to \$5,000,000 over a twelve-month period by sending drawdown notices to PCI (the "**Credit Facility**"). No drawdown notice can exceed \$500,000 and there must be at least five business days between each drawdown notice. Tenet will pay PCI interest at an annual rate of 10% on any amount drawn from the Credit Facility and will have up to twenty-four months from the date of the drawdown notice to repay the amount advanced by PCI. For each dollar advanced by PCI under the terms of the agreement, PCI will receive one warrant to purchase one common share of Tenet at the greater of \$0.25 or the price that represents a 25% premium to Tenet's share price at the time of issuance of the drawdown notice. The Credit Facility is guaranteed by assets pledged by a collection of Tenet shareholders in a separate collateral agreement between PCI and the shareholders.

The Company plans to use the funds available to it from the Credit Facility to: 1) market the Business Hub following the launch of its networking and advertising modules, which will make more data available for its ie-Pulse industrial index offering; 2) complete the ie-Pulse platform; and 3) launch the ie-Pulse marketing campaign to have the first data plans sold in either late Q3 or early Q4.

"We couldn't be more excited about today's announcement," commented Tenet President and CEO Johnson Joseph. "It's no secret that capital has been hard to come by lately in the small cap tech sector. We were working on a Financing that, when closed, would have seen the Company potentially have to issue an additional 33.3M shares and 33.3M warrants. Being able to access the same amount of capital with only potentially having to issue 5M warrants is a big win for the Company and its shareholders. With this facility in place and the termination of the Financing, we are now able to complete our forecasts for 2024 and 2025 and activate our long-awaited investor communication plan, which will include the unveiling of our new website in the coming weeks. Our entire focus can finally be devoted to having our first Canadian data plan sales in the second half of this year and create value for our shareholders."

## 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/>.

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### **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](http://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.



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