

Tenet Announces Non-Brokered Private Placement of Up to \$3M

Toronto, Ontario--(Newsfile Corp. - August 23, 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 intends to conduct a private placement financing by selling up to 30,000,000 units with each unit priced at \$0.10 for gross proceeds of up to \$3,000,000 (the "**Offering**").

Each unit (a "**Unit**") will be comprised of one common share of the Company (a "**Common Share**") and one Common Share purchase warrant (a "**Warrant**"). Each Warrant shall entitle the holder thereof to purchase one Common Share at an exercise price of \$0.20 for a period of 36 months from the date of issuance thereof (the "**Expiry Date**"). After a period of 12 months from the date of their issuance, if at any time the price of the Common Shares closes at or above \$0.30 for 10 consecutive trading days, the Expiry Date of the Warrants will be reduced to thirty 30 days (the "**Accelerated Expiry Date**"). Any Warrants remaining unexercised after the Accelerated Expiry Date will be cancelled.

Certain qualified individuals and registered investment dealers ("**Finders**") may assist the Company with respect to the Offering by introducing potential subscribers to the Company, and in connection therewith, may receive from the Company, if agreed upon between the Company and the applicable Finders and subject to compliance with securities laws, a cash finder's fee equal to 8% of the gross proceeds raised and a number of finder's warrants ("**Finder's Warrants**") equal to 8% of the number of Units placed. Each Finder's Warrant will entitle the holder thereof to subscribe for one Common Share at a price of \$0.20 during the 36 months following their issuance, subject to the Accelerated Expiry Date conditions.

The Units will be eligible for RRSP, RESP, RRIF, TFSA and DPSP accounts within the meaning of the Income Tax Act (Canada), subject to certain qualifications, and will be offered and sold by private placement in Canada to "accredited investors" within the meaning of NI 45-106 - Prospectus Exemptions and under the applicable securities laws.

The securities issued in connection with the Offering are subject to a hold period of four months and one day from the closing date of the Offering. The Offering is expected to close on or before August 30, 2024. The Offering presents both an opportunity for certain strategic investors to take an equity position in the Company and for Tenet to continue to advance the commercialization process of its ie-Pulse product offering, for which Tenet intends to use the net proceeds of the Offering. Completion of the Offering is subject to certain conditions precedent, including compliance with the policies of the Canadian Securities Exchange.

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

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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, 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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