

Intellabridge Completes CAD\$10 Million Private Placement with Institutional Investors

Menlo Park, California; Vancouver, British Columbia; and Boulder, Colorado--(Newsfile Corp. - July 20, 2021) - Intellabridge Technology Corporation (CSE: INTL) (OTC Pink: CRBTF) (FSE: 98AA), a blockchain technology company, is pleased to announce that it has closed its previously announced private placement of its common shares ("**Common Shares**") and warrants to purchase Common Shares ("**Warrants**") with institutional investors for gross proceeds of approximately CAD\$10 million (the "**Private Placement**"). Pursuant to the Private Placement, the Company issued 8,064,517 Common Shares and Warrants to purchase up to an aggregate of 8,064,517 Common Shares at a purchase price of CAD\$1.24 per Common Share and associated Warrant. Each Warrant entitles the holder to purchase one Common Share at an exercise price of CAD\$1.55 per Common Share for a period of three years following the issuance date.

H.C. Wainwright & Co. acted as the exclusive placement agent for the Private Placement.

The net proceeds of the Private Placement are expected to be used by the Company for business operations, expansion of its business and for general working capital purposes.

H.C. Wainwright & Co. received (i) a cash commission equal to 7.5% of the gross proceeds of the Private Placement and (ii) 604,838 non-transferable broker warrants (the "**Broker Warrants**"). Each Broker Warrant entitles the holder to purchase one common share at an exercise price of CAD\$1.55 for a period of three years following the issuance date.

*This news release shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The securities referred in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, (the "**U.S. Securities Act**"), or any U.S. state securities laws, and such securities may not be offered or sold within the United States or to any U.S. person absent registration under U.S. federal and state securities laws or an applicable exemption from such U.S. registration requirements. "**United States**" and "**U.S. person**" have the respective meanings ascribed to them in Regulation S under the U.S. Securities Act.*

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About Intellabridge Technology Corporation

Intellabridge Technology Corporation (CSE: INTL) (OTC Pink: CRBTF) (FSE: 98AA) is a fintech blockchain neo-bank that provides retail and institutional investors with access to decentralized financial applications with additional layers of cybersecurity, consumer protection and customer service. Intellabridge offers depositors self-custody services to empower them with complete transparency and control over their accounts through its institutional-grade platform. The Kash product features DeFi interest-bearing savings vaults, stablecoin checking, fiat-crypto exchange, synthetic stock, ETF and commodity trading, and other DeFi banking services, with plans to offer debit cards, virtual cards, Apple Pay and Google Pay.

The Kash platform is currently in private Beta and available on web and mobile for customers on the waitlist. For more information on Kash visit www.kash.io. To get on the waitlist for Kash, sign up for a Kash account at app.kash.io. For more information on Intellabridge, visit www.intellabridge.com.

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The CSE does not accept responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

This news release contains forward-looking statements. Forward-looking statements can be identified by the use of words such as, "expects", "is expected", "anticipates", "intends", "believes", or variations of such words and phrases or state that certain actions, events or results "may" or "will" be taken, occur or be achieved. Forward-looking statements include those relating to the use of net proceeds from the Private Placement. Forward-looking statements are not a guarantee of future performance and are based upon a number of estimates and assumptions of management in light of management's experience and perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances. Actual results, performance or achievement could differ materially from that expressed in, or implied by, any forward-looking statements in this press release, and, accordingly, you should not place undue reliance on any such forward-looking statements and they are not guarantees of future results. Forward-looking statements involve significant risks, assumptions, uncertainties and other factors that may cause actual future results or anticipated events to differ materially from those expressed or implied in any forward-looking statements. Except as required by law, Intellabridge undertakes no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.



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