

# Canadian Nexus Team Ventures Corp. Corporate Update

Vancouver, British Columbia--(Newsfile Corp. - November 14, 2022) - **Canadian Nexus Team Ventures Corp., (CSE: TEAM) ("Canadian Nexus", "the Company" or "TEAM")** issues a corporate update.

The Company announced on August 26<sup>th</sup> it would be conducting a strategic review of its portfolio to better reflect current market conditions. The conclusion of this strategic review is that the Company will divest of all subsidiary operations with the exception for Wooden Table Hospitality to focus on being a traditional investment issuer.

Management continues to monitor the monthly costs of the business and has made several changes to reduce burn rate.

"It has been a very challenging year finding ROI and seeking shelter from the volatile markets. The shift away from the multifaceted conglomerate strategy makes sense and we'll focus on being a true investment issuer," states Arni Johannson CEO. "We remain optimistic for 2023 for the portfolio we hold albeit significantly reduced. The combination of our historic private equity portfolio, our current public positions, and the investment in AdvEn (Dec 2021) should ultimately lead to future liquidity events providing the necessary capital to advance the business."

The Company also announces that director Frank Lee has resigned as a member of the Board of Directors so that he may focus his efforts full time on other professional duties. Hani Zabaneh has resigned from the as President of CNV Mining Hollings Corp. The Board of Directors and the management team would like to thank both Mr. Lee and Mr. Zabaneh for their contributions since joining TEAM and wish them well in future endeavors.

## **About Canadian Nexus Team Ventures Corp.**

Canadian Nexus (CSE: TEAM) is an investment issuer that actively invests in a diversified portfolio of early-stage to mid-level companies and projects. Canadian Nexus leverages its extensive network of operators and global thought leaders to provide investors with a unique multi-opportunity portfolio. From time to time the company may acquire or dispose of shares in the open market as defined in the Company's investment policy that can be found on Sedar under Canadian Nexus Team Ventures Ltd.

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## **Forward-Looking Statements:**

*This news release includes certain forward-looking statements and forward-looking information (collectively, "**forward-looking statements**") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements the timing, consideration, and completion of the joint venture are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Often, but not always, forward-looking information can be identified by words such as "pro forma", "plans", "expects", "will", "may", "should", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes", "potential" or variations of such words including negative variations thereof, and phrases that refer to certain actions, events or results that may, could, would, might or will occur or be taken or achieved. Forward-*

*looking statements involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance, or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and other factors include, among others, statements as to the completion of the Acquisition, the anticipated business plans and timing of future activities of the Company, including the Acquisition, the ability of the Company to obtain sufficient financing to fund its business activities and plans, delays in obtaining regulatory approvals (including of the Canadian Securities Exchange), changes in laws, regulations, and policies affecting the Company's operations and the Company's limited operating history.*

*Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any of the forward-looking statements in this presentation or incorporated by reference herein, except as otherwise required by law.*

***The Canadian Securities Exchange has not approved nor disapproved the contents of this news release***

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