

Canadian Nexus Team Ventures To Sell Wooden Table Subsidiary

Vancouver, British Columbia– September 18, 2023 – Canadian Nexus Team Ventures Corp., (“TEAM” or the “Company”) (CSE: TEAM) announces the sale of its wholly owned subsidiary Wooden Table Hospitality Corp.

The Company and a private investment group (the “Group”), have entered into a Share Purchase Agreement dated September 1, 2023 (the “**Agreement**”) under which the Group has agreed to purchase from the Company all of the common shares of Wooden Table Hospitality Corp. (“**Wooden Table**”) and thereby the ownership of Wooden Table, which includes Wooden Table’s wholly owned subsidiary Gringo Restaurant Inc. (“**Gringo**”) pursuant to the terms and conditions of the Agreement. The purchase price under the Agreement for the sale of Wooden Table was \$350,000, which was satisfied by the Group as a result of the Group’s assumption (from the property vendor) of an equivalent amount of indebtedness the Company owed under the Abitibi Project agreement, as amended May 25, 2023. The Agreement further provided for a separate release and confirmation of the Company’s satisfaction of the debt obligation related to the Abitibi Project that was otherwise due and owing by May 25, 2024.

Wooden Table’s indebtedness to the Company of \$320,000 plus interest (under a note receivable, as disclosed in the Company’s interim financial statements for the period ended June 30, 2023, with further information in Note 4) is extinguished on closing of the sale of the Wooden Table shares to the Group.

“The process of divesting of the subsidiaries continues through this challenging economic environment. Extra pressure has been put on the hospitality industry across Canada and as much as we remain optimistic and proud of the developments of Wooden Table, the capital requirements for expansion are not in-line with the Company’s go forward plans” stated Scott Young, CEO.

The Company’s press release dated November 14, 2022, indicated that it was then management’s desire to retain Wooden Table, but based on management’s further evaluations since then, the Company decided that the sale of Wooden Table made sense for the Company.

The Company wishes the new ownership group and Wooden Table the very best and would like to commend management of Wooden Table and Gringo for their efforts during their time together.

About Canadian Nexus Team Ventures Corp.

Canadian Nexus Team Ventures Corp. (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.

Contact:

Scott Young, CEO
604-960-1878

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 about timing, future projects and future revenues 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 anticipated business plans and timing of future activities of the Company and its wholly-owned subsidiaries, including 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.