



DigiMax Announces Second Quarter FY2022 Results and Operational update

FOR IMMEDIATE RELEASE – September 29, 2021

TORONTO/ACCESSWIRE –DIGIMAX GLOBAL INC (the “Company” or “DigiMax”) (CSE:DIGI) is pleased to announced its financial results for the three and six months ended July 31, 2021 (“Q2 2022”). All currency amounts in this press release are in Canadian dollars.

Second Quarter Highlights – (includes non-IFRS/GAAP information):

- Unrealized gain on digital currencies for Q2 2022 was \$2.65 million (not included in net loss for the period on IFRS financial statements)
- Net equity in the company grew \$17.39 million in Q1 2022 and a further \$1.9 million in Q2 2022
- Revenues for the six months ended July 31, 2021 are lower than anticipated at \$47,000 since unrealized digital currency gains are not included in the Net Loss for the period under IFRS but is recognized under Comprehensive Income (Loss)
- Comprehensive Income for the three months end July 31, 2021 is positive at \$353,000
- Shares outstanding at the end of Q2 2022 grew to 268,265,013
- The company continues to spend approximately \$200,000 per month in development costs and operations support on a go-forward basis after slightly higher development costs earlier in the year for CryptoDivine and CryptoHawk.

Selected Financial Results

For the six months ended July 31,	2021	2020
Revenue	\$ 47,767	\$ 172,474
Cash Expenses	(1,633,060)	(345,807)
Non-Cash Expenses (Amort & Share-based Compensation)	(3,415,646)	(235,276)
Net Loss - continued operations	(5,000,939)	(408,609)
Comprehensive loss for the period	(2,400,167)	(357,338)
Current assets	17,540,508	119,912
Total assets	25,089,431	198,811
Current liabilities	467,455	86,280
Total liabilities	467,455	923,965
Shareholders equity/(deficit)	\$ 24,621,976	\$ (725,154)
Cash and cash equivalent	\$ 10,429,567	\$ 22,916
Working capital	\$ 17,073,053	\$ 97,903

NOTE: Please refer to Financial Statements and MD&A to see full statements prepared according to International Financial Reporting Standards.

The Company's unaudited interim consolidated financial statements as at and for the three and six months ended July 31, 2021, along with the accompanying management's discussion and analysis have been filed on the System for Electronic Document Analysis and Retrieval ("SEDAR") and may be viewed by interested parties under the Corporation's profile at www.sedar.com or the Company's website at www.digimaxglobal.com

About DigiMax

DigiMax is an Artificial Intelligence technology company committed to unlocking the potential of disruptive technologies by providing advanced financial, predictive, and cryptocurrency solutions across various verticals. DigiMax is an official IBM Watson partner, and the Company's engineering team has extensive experience in Machine Learning, Neural Language Processing, AI, Big Data and Cryptocurrency technology.

To learn more, visit our website: <https://digimaxglobal.com/>

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Cautionary Note Regarding Forward-looking Statements

NEITHER THE CANADIAN SECURITIES EXCHANGE, NOR THEIR REGULATIONS SERVICES PROVIDERS HAVE REVIEWED OR ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE

This press release contains "forward-looking statements". Forward-looking statements can be identified by words such as: anticipate, intend, plan, goal, seek, believe, project, estimate, expect, strategy, future, likely, may, should, will and similar references to future periods. Examples of forward-looking statements in this press release include, among others, statements we make regarding the Company closing one or more additional tranches of the Offering.

Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Our actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. Important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements include, among others, the following: the completion and timing of the Offering, CSE approval of the Offering, the adequacy of our cash flow and earnings, the availability of future financing and/or credit, and other conditions which may affect our ability to expand the App Platform described herein, the level of demand and financial performance of the cryptocurrency industry, developments and changes in laws and regulations, including increased regulation of the cryptocurrency industry through legislative action and revised rules and standards

applied by the Canadian Securities Administrators, Ontario Securities Commission, and/or other similar regulatory bodies in other jurisdictions, disruptions to our technology network including computer systems, software and cloud data, or other disruptions of our operating systems, structures or equipment, as well as those risk factors discussed or referred to in disclosure documents filed by the Company with the securities regulatory authorities in certain provinces of Canada and available at www.sedar.com.

Any forward-looking statement made by us in this press release is based only on information currently available to us and speaks only as of the date on which it is made. Except as required by applicable securities laws, we undertake no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.