



DigiMax Provides Business Update and 2022 Outlook

Q3 FINANCIAL STATEMENTS PUBLISHED

FOR IMMEDIATE RELEASE – December 30, 2021

TORONTO/ACCESSWIRE –DIGIMAX GLOBAL INC. (the "Company" or "DigiMax") (CSE:DIGI) is pleased to share an update about the accomplishments of the past year and an outlook for the year ahead.

Looking back, 2021 has been a year of strengthening our vision, foundation, and delivering products in emerging and fast-moving markets. DigiMax has built a robust, world-class, full-stack AI engineering and development team capable of supporting large company customers and delivering wide-scale SaaS offerings on laptops and mobile applications.

DigiMax is ending the year with a solid balance sheet including Cash and Cash equivalents of \$9 million and Cash and Investments of more than \$19 million, both as of November 30, 2021.

Our social media presence is growing with combined organic followers exceeding 4,000 and growing by more than 500 each week – numbers expected to escalate in 2022 with the launch of new apps and mobile platforms.

Our investment in Kirobo has done very well, with the coin holdings exceeding \$2.5 million and the original US \$5 million investment seeing to grow by 2 to 3 times given recent offers by third parties to add additional investment into the Company.

Revenues have remained weak but are anticipated to grow substantially in 2022.

Successes in 2021

A summary of the significant achievements since September 1, 2020, includes:

- ✓ Jan '21 - Raised \$2 million through warrant exercises
- ✓ Feb '21 - Launch of CryptoDivine across 25 countries
- ✓ Mar '21 - Raised \$5 million through private investors
- ✓ Apr '21 - Raised \$13 million with HC Wainwright
- ✓ May '21 - Acquired 15% ownership of DeFi company Kirobo
- ✓ Jun '21 - Launched CryptoHawk worldwide
- ✓ Jul '21 - Added Korean website and App for CryptoHawk
- ✓ Aug '21 - Added China website and App for CryptoHawk
- ✓ Sep '21 - Added TrendWatch predictions to CryptoHawk
- ✓ Sep '21 - Entered collaboration agreement with Hong Kong-based BitGet
- ✓ Oct '21 - Entered Collaboration with gaming company BearClaw
- ✓ Nov '21 - Added Altcoin Radar predictions to CryptoHawk
- ✓ Dec '21 - Launched ESG Green Energy Division with investment in MADA

Challenges in 2021

DigiMax has not met its revenue targets for this year and is taking, significant steps to improve upon this. CryptoHawk has attracted more than 5,000 unique visitors and more than 2,000 free trials, but its recurring subscriber base has remained below 1,000. We expect both numbers to increase substantially in 2022 as we engage and keep more subscribers, increase our outreach to targeted communities, and convert those who try us out.

The Crypto Fund was introduced September 1, 2021. We are in discussion with several institutional investors very interested in the fund but they are asking for 6 or more months of track history before investing. We continue to operate the fund, and we are eager to drive new revenue as quickly as possible in 2022.

Getting PPI adopted into the larger police forces has proved to be a challenging and slow process, particularly when police budgets worldwide have been under pressure to be reduced amid reforms. These forces like the PPI product but are slow to adopt it into the everyday business model. As a result, we are broadening the audience to all businesses with more than 1,000 employees and reducing adoption friction by offering an AI chatbot interview interface.

2022 Outlook

During 2021 DigiMax has prioritized its engineering efforts to ensure that its product offering is developed and maintained on a world-class quality standard and infrastructure. This effort was mission-critical for the engineering team to offer a sustainable and robust platform when our products are delivered and enter their maintenance phase, and to have the capacity to take on new opportunities as they arise at lower development costs and optimized delivery.

As a result, during 2022, DigiMax shareholders should expect to see an ongoing concentration on revenue growth from each of its divisions as market traction grows in each area. More specifically, this includes:

- Launch of the mobile version of CryptoHawk on Apple and Google stores
- Launch of CommodityHawk Fund and B2B services
- Introduction of “freemium” version of CryptoHawk to increase community
- Introduction of marketing service for Altcoins and NFT companies
- MADA signing of one or more significant ESG contracts
- Anticipated DigiMax exercise of option to acquire control of MADA
- Introduction of Carbon Credit prediction service for investors and businesses
- Expansion of customers using the PPI
- Introduction of B2B SaaS model for the Navee Predicts solution

Third Quarter Highlights

(includes non-IFRS/GAAP information)

- Unrealized gain on digital currencies for FY2022 was \$1.877 million (not included in net loss for the period)
- Realized gain on digital currencies for FY2022 was \$105,954 included in Other Income/(xpenses)

- Net equity in the Company grew by \$16.7 million since January 31, 2021, the prior year-end
- Revenues for the nine months ended October 31, 2021, are lower than anticipated at \$74,000 since unrealized digital currency gains are not included in the net income/loss for the period
- Shares outstanding at the end of Q3 2022 grew to 270,065,013
- The Company continues to spend approximately \$200,000 per month in development costs and operations support

Selected Financial Results

For the nine months ended October 31,	2021	2020
Revenue	\$ 73,875	\$ 172,474
Cash expenses	(3,007,656)	(664,670)
Non-cash expenses (incl. Amortization & Share-based Compensation)	(4,657,230)	(583,679)
Net loss - continued operations	(7,591,011)	(1,075,875)
Comprehensive loss for the period	(5,743,626)	(989,244)
Loss per share- continued operations	(0.03)	(0.01)
Current assets	15,880,420	1,188,111
Total assets	22,563,672	4,044,063
Current liabilities	435,800	48,610
Total liabilities	435,800	875,359
Shareholders equity/(deficit)	\$ 22,127,872	\$ (3,168,704)
Cash and cash equivalent	\$ 7,026,935	\$ 512,539
Working capital	\$ 15,444,620	\$ 1,230,305

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 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's future plans, expectations and objectives.

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 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 platforms and software 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. There is no assurance that the purchase of MADA will be completed upon the terms stated above or at all or that the Company will be able to successfully enforce payment of amounts advanced by it under the Note in the event of a default thereunder.

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.