



DigiMax Signs MOU to Acquire 100% of Spetz Tech Limited

A Rapidly Growing AI-Based Connector of Professional Service Providers to Customers

FOR IMMEDIATE RELEASE – April 25, 2022

TORONTO/ACCESSWIRE –DIGIMAX GLOBAL INC. (the “Company” or “DigiMax”) (CSE: **DIGI, OTC: DBKSF**) is pleased to announce that it has signed a non-binding memorandum of understanding (“MOU”) dated April 25, 2022, to acquire all of the issued and outstanding shares of Israel-based Spetz Tech Ltd. (“Spetz”), a technology company which has developed artificial intelligence (“AI”) software to operate a revolutionary and fast-growing mobile application that connects members of the public to available, top-rated tradespeople, service providers and professionals in their area immediately or at any scheduled time. In consideration for all of the issued and outstanding shares of Spetz, DigiMax will issue 250 million common shares of the Company, which will amount to approximately 47% of the outstanding shares of the Company after the acquisition is complete (the “Transaction”). The number of shares is not contingent on the trading price of DigiMax shares.

On a consolidated basis, this would represent more than a ten-fold increase in current revenue per common share, following the share issue.

The Spetz platform allows it to charge a small fee for every job opportunity offered to a service provider through its platform, with no costs passed along to the consumer. The Spetz application uses AI to determine which service provider best matches the work sought by a given consumer, then immediately establishes a connection between consumer and service provider, usually within 30 seconds to one minute of the consumer request. DigiMax has run independent blind trials of the Spetz application, and the Company has confirmed the response time outlined above.

The proprietary Spetz mobile application has been operational in Israel for four years, the United Kingdom for two years and in Australia for one year. To date, Spetz has generated over 400,000 service calls, and has connected members of the public to almost 10,000 service providers worldwide. Spetz intends to enter the US market in Q3 of 2022 and sees substantial growth potential over three years while maintaining a balance of marketing spending and revenue generation, in addition to anticipated growth in its existing regions.

The Spetz platform is highly scalable, with more than 400 service categories built into the system to date, an ability to support millions of service calls worldwide, automated onboarding and account management for clients, and seamless integration capabilities for other service industries. Through its AI-driven application, Spetz has the potential to become a service coordination tool for any Business to Consumer service across many industries and sectors, including accounting, legal services, healthcare industry and homecare services. This multi-disciplinary, AI-driven, and scalable design differentiates Spetz from its current competitors in the marketplace.

“We have spent a great deal of time with the Spetz team over the past few months and we have been impressed with the hard-working, single-purpose driven nature of the team despite already enjoying strong growth. We believe this makes a great fit with the DigiMax team,” says DigiMax CEO, Chris Carl. “We are excited to be able to help accelerate the Spetz growth plans through the synergy with DigiMax resources in North America combined with the product and services that Spetz has already developed. Our view is that Spetz has the potential to scale its impressive existing revenue quickly with excellent profit margins.”

“We are excited to join forces with DigiMax both to enjoy the technology and marketing synergies between our companies, and to become publicly listed in North America where we see our highest potential for short term growth,” says Spetz CEO Yossi Nevo. “We are excited to get this transaction completed and to accelerate our activities in North America and around the world.”

The Convertible Loan

The Transaction will be completed in two phases, with the first phase consisting of a CAD \$750,000 unsecured loan to Spetz for general corporate purposes (the “**Loan**”), pursuant to a convertible loan agreement (the “**CLA**”) which was advanced concurrently with the execution of the MOU. The Loan shall be convertible into shares of Spetz at the option of DigiMax at a conversion price of CAD \$0.16 per share, and if not converted, shall be repayable in cash after 15 months following the execution of the CLA.

The Share Exchange Transaction

The second phase consists of the share exchange transaction, whereby DigiMax will issue common shares to the current shareholders of Spetz in return for all of the issued and outstanding shares of Spetz, resulting in former Spetz shareholders holding approximately 47% of the outstanding shares of DigiMax, calculated on an issued and outstanding basis. The second phase is anticipated to close on or before June 15, 2022 subject to normal regulatory approvals in Canada and Israel. The proposed transaction is also subject to a number of other customary conditions, including the completion of final mutual due diligence investigations, the execution of definitive documentation and the approval of the Canadian Securities Exchange.

Proposed Board and Management Changes

Immediately following the date of the closing of the Transaction (the “**Closing Date**”): (i) Spetz shall continue as a wholly-owned subsidiary of DigiMax; (ii) the Company will appoint two new members to its board of directors (the “**Board**”) in addition to the four existing Board members; (iii) Yossi Nevo, the current CEO of Spetz, will assume the role of Chief Operating Officer of the Company; and (iv) Ofir Friedman, Spetz’s current VP of Marketing & Business Development, and one member of the Board shall be appointed as executive officers of the Company, with such titles to be agreed upon in advance of the closing of the Transaction.

Budget Agreement

Further to the Transaction, the Company and Spetz have agreed on a revenue and expense model which ensures that up to CAD \$5 million will be allotted by DigiMax to Spetz following the Closing Date,

provided certain revenue targets are achieved. In addition, DigiMax will also use both its existing AI and marketing resources to assist Spetz in acquiring service providers in the United States in order to expedite the Spetz launch in the U.S.

Existing DigiMax Operations

Following the transaction, DigiMax will continue to operate its current business and will proceed to launch previously announced new products, while also assisting Spetz with its North American launch. This will allow the Company to substantially grow its AI generated revenue base from multiple sources.

About Spetz

Spetz is established global company with operations in Israel, the United Kingdom and Australia. Through its revolutionary mobile application, Spetz's patent-pending AI technology is able to generate the best-matched home service solution for any given customer for any given service in under 30 seconds, enabling immediate direct contact between the service provider and customer. Spetz's experienced management and advisory team has decades of experience in the service provider industry and artificial intelligence applications.

More information can be seen at:

Website – <https://www.spetz.app>

Google App Store – <https://play.google.com/store/apps/details?id=com.sinapis.gpage>

Trust Pilot - <https://www.trustpilot.com/review/spetz.co.uk>

Spetz Service Provider Commentary - <https://www.youtube.com/watch?v=dJ5-WpyU9tU>

About DigiMax

DigiMax is an AI 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” as identified under relevant securities laws. 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 with respect to the ability of the Company to complete the Transaction, statements with respect to the Spetz’s ability to grow it’s user-base and effectively scale it’s technology, statements with respect to the Company’s ability to use both its AI and marketing resources to assist Spetz in acquiring service providers in the United States, and other statements 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, income tax and regulatory matters, the effect of the COVID-19 pandemic nationally and globally, the inability of the Company to complete the Transaction, Spetz’s potential inability to grow it’s user-base and effectively scale it’s technology, the Company’s inability to use both its AI and marketing resources to assist Spetz in acquiring service providers in the United States. In addition, There is no assurance that the purchase of Spetz 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 Loan in the event of a default thereunder. There is no assurance that the Company will be able to successfully integrate the operations of Spetz into its current operations or that Spetz will become profitable in the near term or at all. There is no assurance that Spetz will be successful in continuing to grow its revenues. The proposed transaction is subject to the approval of the Canadian Securities Exchange.

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.