



DigiMax Completes Acquisition of 100% of Outstanding Securities of Spetz Tech Limited

PRESS RELEASE – August 17, 2022

TORONTO/ACCESSWIRE –DIGIMAX GLOBAL INC. (the “**Company**” or “**DigiMax**”) (CSE: **DIGI, OTC: DBKSF**) is pleased to announce that further to its press release dated June 23, 2022, the Company has completed its acquisition of 100% of the issued and outstanding securities 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 consumers to available, top-rated tradespeople, service providers and professionals in their area immediately or at any scheduled time (the “**Transaction**”).

Transaction Details

The Transaction was completed pursuant to the terms of a merger agreement, dated June 23, 2022 (“**Merger Agreement**”). In consideration for all of the issued and outstanding shares of Spetz, DigiMax has issued 250 million securities of the Company (the “**Consideration Securities**”) to the securityholders of Spetz, which amounts to approximately 47% of the issued and outstanding securities of the Company upon the closing of the Transaction (the “**Closing**”). The number of Consideration Securities being issued to the securityholders of Spetz is not contingent on the trading price of DigiMax’s common shares on the Canadian Securities Exchange (“**CSE**”).

Upon Closing, Yossi Nevo, the founder and CEO of Spetz, has assumed the role of Chief Operating Officer of the Company, and Ofir Friedman, Spetz’s VP of Marketing & Business Development, has assumed the role of Chief Marketing Officer of the Company. In addition to the foregoing, both Messrs. Nevo and Friedman have been appointed to the Company’s board of directors upon Closing.

In addition to the foregoing, the Company has issued stock options to certain directors, insiders and employees of the Company to acquire 7,250,000 common shares of the Company exercisable at \$0.05 per share for a period of 5 years from the date of grant.

Recently issued audited financial statements state that Spetz generated revenues of US\$2.98 million in calendar year 2021 versus US\$1.36 million in 2020 having realized 219% growth year over year. This resulted in comprehensive losses of US\$2.13 million and \$1.34 million respectively for 2021 and 2020. Losses as a percent of revenue declined by 27.7% over the two years.

In connection with the Transaction, the Company and Spetz have agreed to pay a finder’s fee to a certain arm’s length party (the “**Finder’s Fee**”). The Finder’s Fee is comprised of 4 million common shares of the Company.

About Spetz

Spetz is an established AI technology company with operations in Israel, the United Kingdom and Australia. Through its mobile application, Spetz's patent-pending AI technology is able to generate the best-matched home service solution for any given consumer for any given service within 30 seconds, which enabled immediate direct contact between the service provider and consumer. Spetz's experienced management and advisory team had 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=enEpu0DHP8>

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 CSE, NOR THEIR REGULATIONS SERVICES PROVIDERS HAVE REVIEWED OR ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE

Certain information in this press release constitutes forward-looking statements under applicable securities laws. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking statements and are based on expectations, estimates and projections as at the date of this press release. Forward-looking statements are often identified by terms such as "may", "should", "anticipate", "expect", "potential", "believe", "intend" or negatives of these terms and similar expressions. In this press release, forward-looking statements relate, among other things, to: the anticipated effects of the Transaction on the business and operations of DigiMax, DigiMax's continued growth and profitability and ability to continue to provide solutions across various verticals, the anticipated synergies between Spetz and the Company, the expectation that Spetz's application will be adopted by the North American market and the anticipated rate of adoption of Spetz's application by consumers and service providers. Forward-looking

statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors that may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements.

Forward-looking statements are based on certain assumptions. While the Company considers these assumptions to be reasonable based on information currently available, they are inherently subject to significant business, economic and competitive uncertainties and contingencies and they may prove to be incorrect. Such assumptions include, but are not limited to: the Company's ability to continue as a going concern; the continued commercial viability and growth in popularity of Spetz's application; continued approval of the Company's activities by the relevant governmental and/or regulatory authorities; the continued growth of the Company; and the ability of the Company to effectively integrate and capitalize on Spetz's presence and popularity in the service provider space.

Forward-looking statements also necessarily involve known and unknown risks, including without limitation: risks associated with general economic conditions, including the COVID-19 pandemic; a lack of interest in Spetz's application in the North American market; risks with respect to income tax and regulatory matters in Canada and Israel; increased competition in the mobile application and AI market; the potential future unviability of the Spetz's application; incorrect assessment of the value and potential benefits of the Transaction; risks associated with potential governmental and/or regulatory action with respect to Spetz's business and application; and risks associated with the Company's ability to continue generating a profit.

Readers are cautioned that the foregoing is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking statements as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ from those anticipated. Forward-looking statements are not guarantees of future performance. The purpose of forward-looking information is to provide the reader with a description of management's expectations, and such forward-looking information may not be appropriate for any other purpose. Except as required by law, the Company disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, events or otherwise. Forward-looking statements contained in this news release are speak as to the date hereof, and are expressly qualified by this cautionary statement.

Neither the CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this press release. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this press release. Except as required by law, DigiMax assumes no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change.