

DigiMax Provides Update Details to Spetz Acquisition

PRESS RELEASE – August 24, 2022

TORONTO/ACCESSWIRE –DIGIMAX GLOBAL INC. (the “Company” or “DigiMax”) (CSE: **DIGI**, OTC: **DBKSF**) is pleased to provide further details about the Spetz Tech Inc. (“Spetz”) business. DigiMax completed the acquisition of the Spetz business on August 16, 2022 in a share for share exchange transaction which is described in detail in the Company’s press release dated August 17, 2022.

Highlights

- Spetz apps launched in 2018, after ten years of development.
- Spetz currently operates in Israel, the UK, and Australia.
- A late 2022 launch in the US market creates significant growth potential for 2023 and beyond.
- Spetz provides a unique and easy SaaS model for service providers (“SP’s”) to communicate with best match consumers, enabling immediate connection between the two at the exact time needed.
 - In most of the service calls, the connection between the two sides takes place within approximately 30 seconds.
- Spetz operates two apps, one for the SP’s and another for the consumers. Both apps have high ratings in their sectors worldwide.
- 400 Service types – Spetz covers all the popular and needed home and family-related services as well as many more, from home maintenance to accounting to health care.
- The App is opened somewhere in the world every 2.5 minutes, 24/7/365.
- App is ranked #2 in the Lifestyle category of Google’s App/Play Store in Israel.
- Used by more than 10,000 SP’s around the world and growing.
- More than 450,000 service calls to date resulting in over \$500 million in services.
- Spetz provides the “Uber-fication” of home services by connecting consumers immediately with the best available top matched SP’s who are “live on the system” at that moment – based on location, availability, previous consumers’ verified ratings, and performance analysis.
- Crowd Wisdom TM allows rating of SP’s and connection with the highest rated providers. With Spetz’s built-in rating protection mechanism, this means that all Spetz ratings are from 100% verified consumers who can only rate the SP’s once they have used the Spetz service, improving the quality and efficiency of the matching process.
- Spetz grew organically YoY 219% in 2021 in the three countries in which it was already operating.
- All tech systems are fully developed and tested and able to handle significant increases in volume on a global scale without heavy capital investment.

“We are excited about the recent transaction with DigiMax as it provides the North American footprint, and access to growth capital that Spetz needs for our business to continue to expand over the years to come,” says Spetz CEO, Yossi Nevo. “We believe that in the US, not only will Spetz participate in the growth of the \$630 billion home renovation marketplace, but that our business model will enable Spetz to earn a significant market share of existing business via the rapid response times and ease of completing service transactions for both consumers and SP’s.”

“Spetz is an excellent complement to the Artificial Intelligence-driven business model for DigiMax. Not only will DigiMax shareholders benefit from the immediately accretive revenue that Spetz creates, they will also benefit from the substantial proven growth rates, and new growth opportunities that Spetz has created. Growth rate expectations and revenue-per-share, even with considerably more shares outstanding, are expected to be significantly in excess of what revenue-per-share would have been before this transaction,” says DigiMax CEO Chris Carl. “This transaction also allows DigiMax to succeed in its business plan of continuing to grow the base of AI services offered, while at the same time diversifying away from crypto services without abandoning crypto in any way.”

History

With the app officially launched in 2018 in Israel, Spetz has successfully expanded into the UK in 2020, and into Australia in 2021 where it has enjoyed rapid percentage growth with high consumer and SP satisfaction. Total revenue has expanded from US\$648,000 in 2018 to US\$2.9 million in 2021. As each region is entered, Spetz presents a scalable system that can grow exponentially and once deployed, has realized continuous organic growth per region over time.

The technology platform was developed for over 10 years prior to the official launch in 2018 and, prior to the DigiMax transaction, Spetz raised funding of more than US\$5 million from founders, private investors, and more than 1,600 crowdfunding investors.

During its decade of development, Spetz created multiple Beta models of both SaaS platforms as well as an integrated multi-currency billing and payment system; a communication platform that allows SP’s and consumers to communicate seamlessly and nearly immediately after a consumer call; a customized SP rating system called Crowd Wisdom; and an ability to handle millions of records on a real-time basis around the world. By creating these multiple Beta systems and testing and improving each, Spetz entered the marketplace with a highly robust system that has not failed since its official introduction in 2018.

How it Works

Once a consumer uses the app and looks for a service, they are connected immediately with the best available service provider in their location. Spetz uses the latest advances in machine learning and AI to perform the best-match mechanism which considers a variety of factors and data collected to prioritize the best results with the highest conversion rate for both sides. The system is following up the whole process on both sides until a final resolution for the needed service has been given, and if required Spetz will connect them to more SP’s in real-time. This process is fully automated.

The SP's enjoy a flexible solution that allows them to receive service calls exactly based on their profile settings such as the areas they want to work, their skill sets, and their real-time availability. When a consumer makes a service request that matches their profile, the service provider gets the job details so they can contact the customer directly and immediately, make a good impression, and win the work. In addition, and unlike other platforms, Spetz provides direct access to their consumer's contact details so they can contact them directly for any future jobs or follow-up work. The SP's are relieved from all their previous "red-tape" with other platforms while consumers can get immediate and direct access to the SP just at their time of need. SP's don't have to worry about "bidding wars", "excessive competition" for the same lead, or needing to ambush leads anymore, so they quickly become more efficient and with a much higher income.

The Business Model

For the consumers who are making the request and need a service, the usage is free of charge. The SP pays a fixed fee for each job opportunity that is presented to them. This fee is different for each type of service.

This business model is intended to create an advantage for the SP's because they don't have to pay any upfront payments, commissions on their revenues, or monthly fees. SP's only "pay for what they get".

An SP can only receive calls when they are signed into the system (much like an Uber driver will only get a ride referral when they are on the road). In this way, Spetz is assured that a consumer will get a return call immediately. This allows the SP to decide how much, or how little they want to make themselves available for new work.

An SP is given an initial rating based on the application process and the rating is then earned by the SP based on the consumer feedback issued through Crowd Wisdom. The more services, and the higher the ranking of the services provided, the higher the rating enjoyed by the SP.

Currently, consumers can use the Spetz App for free and when they use a service, they pay the service provider directly. Spetz derives its revenue from the fee the SP pays for the call received. This highly efficient system makes it easy to use for the consumer as well as the SP. It also greatly reduces the overhead and personnel cost per call, resulting in increased volume growth, and much greater ease of performance for all parties involved.

Upcoming Milestones

Spetz is planning to launch its service into the US in Q4 2022 on a region-by-region basis with plans to cover the entire country as quickly as possible. Large service matching companies in this sector are realizing more than \$1 billion in annual revenue servicing only the home-improvement sector. Spetz believes that, by having a product that it believes is more friendly to both SP's and consumers, and by servicing approximately 400 service types, it has the potential to grow to a competitive scale to these existing matching companies.

Additional countries are expected to be added in 2024 and thereafter.

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 has significant experience in the service provider industry and in 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 REGULATION 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", "plans" "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 success of the business model or the timing thereof and the achievement of the upcoming milestones within the timelines stated or at all. , , 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 SP's. 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: increased competition, effect of a global economic downturn on the business, 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.

There can be no assurance that the forward looking statements contained in this press release 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.