



Spetz Announces Amendment to Convertible Promissory Note with MADA Analytics Ltd.

PRESS RELEASE – April 19, 2023

TORONTO/ACCESSWIRE – SPETZ INC. (the “Company” or “Spetz”) (CSE: SPTZ, OTC: DBKSF) is pleased to announce that it has entered into an amending agreement (the “Amendment”) with respect to an unsecured, convertible note, dated December 29, 2021 (the “Note”), through which the Company had invested US\$250,000 (the “Principal Amount”) into MADA Analytics Ltd. (“MADA”), as previously announced in the Company’s press release dated December 29, 2021. As per the terms of the Note, MADA had agreed to pay interest on the Principal Amount at a rate of 5% per annum to the Company. The Principal Amount, including any interest accrued thereon, was due and had become mature on December 29, 2022.

Pursuant to the Amendment, the Company and MADA have agreed to an extension of the maturity date, to allow for the repayment of the Principal Amount by MADA in ten (10) quarterly installments to the Company, in amounts ranging from US\$20,000 to US\$30,000. In addition to the foregoing, as per the terms of the Amendment, interest shall accrue on the Principal Amount at a rate of 8% per annum from the date of the Amendment.

About Spetz Inc.

Spetz is a multinational technology company that operates the Spetz application, a global, online, AI-powered marketplace platform that dynamically connects consumers to nearby top-rated service providers in around 30 seconds. Spetz is available in the USA, United Kingdom, Australia, and Israel.

The Spetz vision is to reinvent how people around the world connect to services in their moment of need. Connecting them immediately with the top-matched service provider, for any need, anytime, anywhere. For more information visit www.spetz.app.

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Cautionary Note Regarding Forward-looking Statements

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 ability of MADA to repay the Principal Amount, including any interest accrued thereon, in quarterly installments pursuant to the Amendment.

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: MADA's ability to access sufficient capital.

Forward-looking statements also necessarily involve known and unknown risks, including without limitation: risks associated with general economic conditions; increased competition in the mobile application and home-services market; and risks with respect the MADA's ability to access sufficient capital, which may delay and/or render MADA incapable of completing its quarterly payments pursuant to the Amendment.

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 made as to the date hereof and are expressly qualified by this cautionary statement. Except as required by law, the Company assumes no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change.