



Spetz Enters into Secured Promissory Note with an Arm's Length Lender

PRESS RELEASE – May 2, 2023

TORONTO/ACCESSWIRE – SPETZ INC. (the “Company” or “Spetz”) (CSE: SPTZ, OTC: DBKSF) is pleased to announce that it has entered into a secured, non-convertible promissory note (the “Note”) to borrow C\$100,000 (the “Loan”) with a certain arm's length lender. The Loan has a term expiring 90 days from the date of issuance. The principal amount of the Loan under the Note bears interest at a rate of 12% per annum from the date of issuance, calculated and payable monthly. The net proceeds of the Loan will be used for general and administrative expenses and working capital purposes.

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 the Company to repay the Loan, including any interest accrued thereon, pursuant to the Note.

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 access sufficient capital to repay the Loan.

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 to the Company's ability to access sufficient capital, which may delay and/or render the Company incapable of repaying the Loan pursuant to the Note.

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.