



Spetz Announces Share Consolidation

PRESS RELEASE – September 29, 2023

TORONTO/ACCESSWIRE – SPETZ INC. (the “Company” or “Spetz”) (CSE: SPTZ, OTC: DBKSF) is pleased to announce that it intends to undertake the consolidation of its issued and outstanding common shares (“**Common Shares**”) on the basis of 100 post-consolidation Common Shares for each pre-consolidation Common Share (the “**Consolidation**”), with a record date of October 5, 2023 and an effective date of October 10, 2023. The Consolidation was approved by shareholders of the Company at its annual and special meeting held on July 31, 2023. In connection with the Consolidation, the Company has reserved a new CUSIP (848403200) and ISIN (CA8484032005).

The Company currently has 516,215,000 issued and outstanding Common Shares. Following the Consolidation, the issued and outstanding Common Shares of the Company will be reduced to approximately 5,162,150 Common Shares. No fractional Common Shares will be issued pursuant to the Consolidation and any fractional Common Shares that would have otherwise been issued have been rounded down to the nearest whole number. The change in the number of issued and outstanding Common Shares resulting from the Consolidation will not affect any shareholder’s percentage ownership in the Company, although such ownership will be represented by a smaller number of Common Shares.

No action will be required by existing shareholders with respect to the Consolidation. The Company encourages any shareholder with any questions or concerns to contact the Company or to discuss any of the foregoing with their broker or agent. The exercise or conversion price and the number of Common Shares issuable under any of the Company’s outstanding warrants, senior notes, stock options and other securities exercisable for or convertible into Common Shares will be proportionately adjusted to reflect the Consolidation in accordance with the respective terms thereof.

The consolidation is subject to approval by the Canadian Securities Exchange (the “CSE”). Additional documentation with respect to the Consolidation will be posted under the Company’s profile on the website of the CSE.

About Spetz Inc.

Spetz Inc. is a multinational technology company that operates Spetz, 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.

Spetz Website: www.spetz.app

Spetz Investor information: <https://investor.spetz.app/>

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NEITHER THE CANADIAN SECURITIES EXCHANGE, NOR THEIR REGULATION SERVICES PROVIDERS HAVE REVIEWED OR ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

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 complete the Consolidation.

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 obtain the necessary regulatory and/or corporate approvals required to complete the Consolidation.

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 the Company's inability to obtain the necessary approvals required to complete the consolidation.

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.