



Spetz Enhances Cash Flow with Convertible Debenture and Warrant Offering

PRESS RELEASE – June 10, 2024

TORONTO/ACCESSWIRE – June 10, 2024 – SPETZ INC. (the “Company” or “Spetz”) (CSE: **SPTZ**, OTC: **DBKSF**) today is pleased to announce it is continuing to improve its cash flow through a debt conversion plan. This plan allows selected vendors and creditors to convert outstanding payments into secured convertible debentures maturing on October 31, 2024 (the “**Debentures**”) and common share purchase warrants (“**Warrants**”).

The plan includes the following conversions:

- Yossi Nevo – 367,523.91 CAD.
- Ofir Friedman – 119,278 CAD.
- Miller Thomson LLP– 104,324.3 CAD.

The Debentures shall bear interest at a rate of 1% per month, the interest shall be calculated from the issue date, in cash on the maturity date. Spetz reserves the right to repay the Debentures, without penalty, in whole or in part, prior to the Maturity Date, on 30 days prior written notice to the holders of the Debentures in advance of repayment or redemption.

The principal amount of each Debenture shall be convertible, for no additional consideration, into Common Shares at the option of the holder at any time prior to the Maturity Date at a conversion price equal to \$0.24 per Common Share (the “**Conversion Price**”).

In connection with the offering of Debentures, the Company has issued a total of 296,735 Warrants to Yossi Nevo and Ofir Friedman. Each Warrant entitles the holder thereof to subscribe for one common share in the capital of Spetz at an exercise price of \$0.24 from the date of issuance continuing up to October 31, 2026.

The debentures issued to Yossi Nevo and Ofir Friedman are for the settlement of outstanding salary. The debenture issued to Miller Thomson LLP is for the settlement of outstanding consulting fees.

The proceeds from this conversion plan will be used for general working capital purposes, further strengthening Spetz's financial position.

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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Cautionary Note Regarding Forward-looking Statements

Certain information herein constitutes "forward-looking information" as defined under Canadian securities laws, which reflect management's expectations regarding objectives, plans, goals, strategies, future growth, results of operations, performance, business prospects and opportunities of the Company. The words "plans", "expects", "does not expect", "scheduled", "estimates", "intends", "anticipates", "does not anticipate", "projects", "believes", or variations of such words and phrases or statements to the effect that certain actions, events or results "may", "will", "could", "would", "might", "occur", "be achieved", or "continue" and similar expressions identify forward-looking statements. Such forward-looking statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations.

Forward-looking statements are necessarily based on a number of estimates and assumptions that, while considered reasonable by management as of the date hereof, are inherently subject to significant business, economic and competitive uncertainties and contingencies. When relying on forward-looking statements to make decisions, the Company cautions readers not to place undue reliance on these statements, as forward-looking statements involve significant risks and uncertainties and should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether or not the times at or by which such performance or results will be achieved. A number of factors could cause actual results to differ, possibly materially, from the results discussed in the forward-looking statements.