



Spetz Announces Results for the Three and Nine Months Ended September 30, 2024

PRESS RELEASE – November 29, 2024

TORONTO/ACCESSWIRE – SPETZ INC. (the “Company” or “Spetz”) (CSE: SPTZ, OTC: DBKSF) today reported its financial results for the three and nine months ended September 30, 2024. All figures are in US Dollars.

Highlights:

- Total expenses decreased by 50.9% to US\$1,889K for the nine months ended September 30, 2024, compared to US\$3,848K for the Nine months ended September 30, 2023
- Net Loss for the period decreased by 57.3% to US\$1,079K for the nine months ended September 30, 2024, compared to US\$2,527K for the nine months ended September 30, 2023.
- Adjusted EBITDA loss, as defined in the management discussion and analysis, decreased by 55.6% to US\$492K for the nine months ended September 30, 2024, compared to US\$1,108K for the nine months ended September 30, 2023.

“Our Q3 2024 financial results underscore our steadfast dedication to enhancing operational efficiency and building a robust infrastructure that allows us to drive meaningful improvements,” said Yossi Nevo, CEO of Spetz Inc. “We have successfully reduced our expenses, evidenced by an impressive 56% decrease in adjusted EBITDA loss. Our committed teams are focused on ongoing cost management and revenue expansion, aiming to achieve positive cash flow. We thank our investors and everyone involved in our operations for their unwavering support.”

For full financial information, notes, and management commentary, please refer to the Company's Management's Discussion and Analysis (MD&A) and the Consolidated Financial Statements as of September 30, 2024, posted on the Company's website and available on SEDAR. All financial information is provided in U.S. dollars unless otherwise indicated. In addition, all financial information provided herein is unaudited unless otherwise stated.

(Expressed in thousands of United States dollars, except for per share amounts)

For the periods	Nine months ended		Year ended		Eleven months ended	
	September 30, 2024	September 30, 2023	December 31, 2023	December 31, 2022	December 31, 2022	December 31, 2022
Revenue	\$ 1,344	\$ 1,632	\$ 2,031	\$ 997		
Total Expenses	(1,889)	(3,848)	(8,799)	(5,704)		
Net loss - continue	(1,079)	(2,552)	(7,509)	(4,814)		
Gain/(Loss) - disco	-	25	(389)	(6,232)		
Comprehensive los:	(1,072)	(2,629)	(7,864)	(10,868)		
Adjusted EBITDA ¹	(492)	(1,108)	(1,239)	(1,493)		
Loss per share- cor	(0.19)	(0.50)	(1.46)	(1.31)		
Loss per share - dis	-	0.00	(0.08)	(1.70)		
Current assets	453	580	582	1,003		
Total assets	2,669	7,963	3,158	9,188		
Current liabilities	4,200	3,448	3,805	2,294		
Total liabilities	4,215	3,487	3,837	2,351		
Shareholders equity, \$	(1,546)	4,476	(679)	6,837		
Cash and cash equ \$	2	7	22	397		
Working capital (de \$	(3,747)	(2,868)	(3,223)	(1,291)		

1-Non IFRS

(Expressed in thousands of United States dollars)

	Three months ended		Nine months ended	
	September 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023
Net Loss from cont \$	(327)	(567)	(1,079)	(2,552)
Addback:				
Depreciation and	90	223	271	797
Share based cor	6	12	16	235
Bad debt	(74)	-	(78)	-
Research expens	25	102	148	428
Other (income)/e:	97	10	230	(16)
Adjusted EBITDA \$	(183)	(220)	(492)	(1,108)

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/>

Company Contacts:

Investor Relations

Email: Investors@spetz.app

Phone: 647-956-6033

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 Spetz to achieve cash-flow positivity and growth on a go-forward basis.

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. In this press release, such assumptions include, but are not limited to: the ability of Spetz to maintain its current growth trajectory.

Forward-looking statements also necessarily involve known and unknown risks, including without limitation: risks associated with general economic conditions; the inability of Spetz to achieve growth; and increased competition in the mobile application and home-services market.

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.