

Tevano Announces Closing of Private Placement Offering of Units

Vancouver, BC, December 31, 2021 — Tevano Systems Holdings Inc. (CSE: TEVO, FRA: 7RB, OTC Pink: TEVNF) (“**Tevano**”, or the “**Company**”) is pleased to announce the closing of a non-brokered private placement offering to raise gross proceeds of CAD \$465,000 (the “**Offering**”).

Under the terms of the Offering, the Company sold 4,650,000 units (each a “**Unit**”) at \$0.10 per unit. Each Unit consists of one common share of the Company (each a “**Common Share**”) and one share purchase warrant (“**Warrant**”), with each Warrant exercisable to purchase one additional Common Share (each a “**Warrant Share**”) for eighteen months from the date of issuance at an exercise price of \$0.20 CAD for a period of twelve months from the issuance date of such Warrant, and at an exercise price of \$0.25 CAD per month during the remaining six months. The Warrants are subject to an acceleration clause such that, if the common shares of the Company trading on the Canadian Securities Exchange is greater than \$0.30 CAD for 10 consecutive trading days after four months and one day from the closing date, the Company may accelerate the Warrant expiry date to the date which is 30 calendar days following the date a press release is issued by the Company announcing the acceleration terms.

The Offering was conducted in reliance upon certain prospectus exemptions.

In connection with the Offering, the Company has paid a finders’ fee in the form of 145,000 units (the “**Finders’ Units**”) to two arms-length parties. The Finders’ Units are identical in form and terms as the Units in the Offering.

The securities issued under this Offering are subject to a four (4) month hold period mandated by applicable securities laws that expires on May 1, 2022.

Certain directors and officers of the Company participated in the private placement. This makes the private placement a related-party transaction and subject to *Multilateral Instrument 61-101 Protection of Minority Securityholders in Special Transactions* (“**MI 61-101**”). Because the Company’s shares trade only on the Canadian Securities Exchange, the issuance of securities is exempt from the formal valuation requirements of Section 5.4 of MI 61-101 pursuant to Subsection 5.5(1)(b) of MI 61-101 and exempt from the minority shareholder approval requirements under Subsection 5.7(1)(b) of MI 61-101 as the participation amount from each insider will be under the threshold of \$2.5-million.

The Company anticipates utilizing the net proceeds of the placement to advance its existing business, the development and commercialization of the Company’s first cybersecurity application and general working capital.

About Tevano

Tevano is a hardware and software business solutions company. Its initial product, Health Shield™, is an innovative AI-driven electronic device which provides instant body temperature scanning and notifies users if they need to wear a face mask. Health Shield™ devices can be placed at all entrances where patrons and/or employees gain access to buildings. The Health Shield™ device is supported by a cloud software solution that can manage multiple devices and provide detailed reporting and analysis.

For more information, please visit www.tevano.com

On behalf of the Board of:

TEVANO SYSTEMS HOLDINGS INC.

David Bajwa, Chief Executive Officer

davidb@tevano.com

778 388 4806

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance. All statements other than statements of historical fact may be forward-looking statements or information. More particularly and without limitation, this news release contains forward-looking statements and matters. The forward-looking statements and information are based on certain key expectations and assumptions made by management of the Company. Although management of the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information since no assurance can be given that they will prove to be correct.

Forward-looking statements and information are provided for the purpose of providing information about the current expectations and plans of management of the Company relating to the future. Readers are cautioned that reliance on such statements and information may not be appropriate for other purposes, such as making investment decisions. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to several factors and risks. These include, but are not limited to, the Company's ability to raise further capital, the success of the Company's software and product initiatives and the Company's ability to obtain regulatory and exchange approvals. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release. Readers are cautioned that the foregoing list of factors is not exhaustive. The forward-looking statements and information contained in this news release are made as of the date hereof and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws. The forward-looking statements or information contained in this news release are expressly qualified by this cautionary statement.

Neither the CSE nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.