

## **Tevano Announces Issuance of Convertible Promissory Note**

Vancouver, British Columbia, (September 26, 2022) - **Tevano Systems Holdings Inc.** (CSE: TEVO) (FSE: 7RB) ("**Tevano**", or the "**Company**") announces that it has issued a convertible promissory note dated September 23, 2022, to Eugene Hodgson, the Chief Financial Officer of the Company (the "**Creditor**"), who loaned the Company CAD\$ 40,000 (the "**Loan**") in July 2022 for general working capital purposes. The Loan from the Creditor carries 10% interest per annum and matures on September 23, 2024, at which date the principal and interest are due in full. The outstanding principal value and accumulated interest of the Loan may be converted at the option of the Creditor for units of the Company at \$0.05 per unit (the "**Unit**"). Each Unit consists of a common share of the Company ("**Common Share**"), and a common share purchase warrant ("**Warrant**"). Each Warrant entitles the holder to purchase one additional common share of the Company ("the "**Warrant Share**") at \$0.10 per share for a period of twelve months from the date of issuance of the Warrants.

The common shares of the Company closed at \$0.06 per share on September 22, 2022, the last trading day before this press release.

The Loan and issuance of the Note and underlying Common Shares, Warrants and Warrant Shares to the Creditor constitutes a "related party transaction" as such term is defined by *Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Company was exempt from the MI 61-101 valuation and minority approval requirements for related party transactions in connection with the issuance of the Note under sections 5.5(a) and 5.7(1)(a) of MI 61-101 as neither the fair market value (as determined under MI 61-101) of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it involves the Creditor, exceeds 25% of the Company's market capitalization (as determined under MI 61-101).

No new control person of the Company will be created pursuant to the issuance of Common Shares, Warrants and Warrant Shares on conversion of the Note. The Creditor will own 6.08% of the Company's issued and outstanding shares if the Creditor converts the Note into Units and exercise the all the Warrants for Warrant Shares.

The Note and underlying securities will be subject to a four-month hold period, which will expire on the date that is four months and one day from the date of issuance under Canadian securities laws.

### **About Tevano**

Tevano Systems Holdings Inc., through its operating subsidiaries, is a technology company with custom and proprietary hardware and software technologies. Its subsidiary Tevano Systems Inc. is the developer of Health Shield™, an AI-driven, electronic tablet that video displays a user with their body temperature and other information. It provides detailed reports of all scans done throughout an enterprise.

On behalf of the Board of:

**TEVANO SYSTEMS HOLDINGS INC**

David Bajwa, Chief Executive Officer

[davidb@tevano.com](mailto: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 a number of factors and risks. These include, but are not limited to, the Company's ability to raise further capital, and the ability of the Company to reach certain milestones. 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.**