

Tevano Announces Non-Brokered Private Placement Financing

Vancouver, BC, February 17, 2023 — **Tevano Systems Holdings Inc.** (CSE: TEVO, FRA: 7RB) ("Tevano", or the "Company"), is pleased to announce a best efforts, non-brokered private placement of units of the Company (the "Units") at price of \$0.10 per Unit (the "Offering Price") for gross proceeds of up to \$400,000 (the "Offering").

Each Unit will be comprised of one common share of the Company (a "Common Share") and one Common Share purchase warrant (a "Warrant"). Each Warrant shall be exercisable to acquire one Common Share (a "Warrant Share") at price of \$0.20 per Warrant Share, for a period of 24 months from the closing of the Offering.

The Company intends to use the proceeds raised under the Offering for working capital and general corporate purposes. The Offering is expected to close on or before February 28, 2023 or on such date at the sole discretion of the Company, and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals.

The securities to be issued under the Offering will be offered by way of a private placement in each of the provinces of Canada, and such other jurisdictions as may be determined by the Company, in each case, pursuant to applicable exemptions from the prospectus requirements under applicable securities laws. The Units to be issued under the Offering under Canadian securities laws will have a hold period of four months and one day from Closing.

In connection with the Offering, the Company may pay a finder's fee in respect of subscribers introduced to the Company by an eligible finder of up to 10% of the value of the Units subscribed for in the Offering.

Insiders of the Company may participate in the Offering. Pursuant to *Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions* ("MI 61-101"), the Offering constitutes a "related party transaction" to the extent that insiders of the Company subscribe for Units. The Company is, to the extent insiders participate, relying on exemptions from the formal valuation and minority approval requirements of MI 61-101, specifically: (i) the valuation requirement of MI 61-101 by virtue of the exemption contained in Section 5.5(b), as the Common Shares are not listed on a market specified in MI 61-101, and (ii) the minority shareholder approval requirement of MI 61-101 by virtue of the exemption contained in Section 5.7(1)(a) of MI 61-101, as the fair market value of all the Units that may be issued to related parties (including the value of any Warrants) will not exceed 25% of the Company's market capitalization (as determined under MI 61-101). A material change report is not expected to be filed by the Company at least 21 days before the closing of the Offering, as the Company is seeking to close the Offering as soon as possible. In the view of the Company, this approach is reasonable in the circumstances.

The securities described herein have not been, and will not be, registered under the United States *Securities Act of 1933*, as amended (the "U.S. Securities Act"), or any state securities laws, and accordingly, may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This press release does not constitute an offer to sell or a solicitation to buy any securities in any jurisdiction.

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:

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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, completion of the Offering, the Company's ability to raise further capital, and successfully advancing its business. 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.