

Tevano Signs LOI to Acquire Aqua-Eo - a Green Lithium Technology Company

Vancouver, BC, February 23, 2023 — Tevano Systems Holdings Inc. (CSE: TEVO, FRA: 7RB) (“**Tevano**”, or the “**Company**”), is very pleased to announce that it has signed a non-binding letter of intent dated and signed by all the parties on February 22, 2022 (“**LOI**”) for the acquisition of green Lithium technology company Aqua-Eo Ltd. (“**Aqua-Eo**”) (the “**Proposed Transaction**”).

Under the terms of the LOI, Tevano will acquire 100% of Aqua-Eo which will operate as a wholly owned subsidiary of Tevano. To complete the Transaction, Tevano has agreed to issue 18,995,000 common shares at a deemed price of \$0.06 per share (the “**Transaction Shares**”) (the aggregate value of the Transaction Shares is \$1,139,700) to the existing shareholders of Aqua-Eo. The Transaction Shares will be allocated to the Aqua-Eo shareholders on a pro rata basis on the issuance date.

The final structure of the Proposed Transaction will be determined by Tevano and Aqua-Eo to accommodate tax considerations, accounting treatment, and applicable legal and regulatory requirements. Aqua-Eo is a pre-revenue company (it has modest revenues in 2022) and receipt of financial information is pending.

The Company does not anticipate any new board members will be added to its board of directors as a result of the Proposed Transaction. The Company is actively looking for a new Chief Technical Officer or Chief Operations Officer since those roles were vacated earlier this financial year.

A finder’s fee of up to 10% of the value of the transaction is expect to be paid to an arm’s length party in connection with the Proposed Transaction.

Aqua-Eo is an environmentally focused industrial technology and engineering company, developing commercial extraction solutions for Lithium and other strategic metals, industrial wastewater remediation and oil and gas effluent treatment.

The Proposed Transaction is subject to receipt of all necessary regulatory approvals, including, as applicable, approval of the CSE, completion of due diligence reasonable or customary in a transaction of a similar nature, and entering into a definitive agreement, among other conditions. The Proposed Transaction is an arms-length transaction for the Company and would not constitute a fundamental change or result in a change of control of the Company, within the meaning of the policies of the Canadian Securities Exchange. The Proposed Transaction is expected to close on or before June 30, 2023. Upon entering into the definitive agreement, the Company intends to issue a further press release which will disclose the finalized terms of the transaction.

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

Eugene Hodgson, Chief Financial Officer

eugeneh@tevanosystems.com

604-805-6600

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 due diligence, negotiation of definitive agreements, receipt of applicable approvals for the Proposed Transaction, the Company's ability to raise further capital, the close of the Proposed Transaction and the ability of Aqua-Eo to reach its financial 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.