

# **Tevano Announces Closing of Second Tranche of Private Placement Financing**

**Vancouver, BC, March 24, 2023** — **Tevano Systems Holdings Inc.** (CSE: TEVO, FRA: 7RB) (“**Tevano**”, or the “**Company**”), announces that it has closed the second tranche of its non-brokered private placement of units of the Company (each a “**Unit**”) previously announced on February 17, 2023 and February 28, 2023 (the “**Offering**”), and the first tranche closing and announced on February 28, 2023. In this closing, the Company issued an aggregate of 3,050,000 Units at a price of \$0.10 per Unit for aggregate gross proceeds of \$305,000. Each Unit is 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.

In conjunction with the second tranche of the Offering, the Company paid \$15,500 in cash, and issued 155,000 Agent Warrants to Canaccord Genuity Corp. Each Agent Warrant entitles the holder thereof to purchase one common share of the Company at an exercise price of \$0.20 per common share for a period of 24 months from the closing of the Offering.

All securities issued under the second tranche of the Offering will be subject to a statutory hold period expiring on July 25, 2023, in accordance with applicable Canadian securities laws.

The Company intends to use the proceeds raised under the Offering for debt repayment, working capital and general corporate purposes.

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 US. 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](http://www.tevano.com)

On behalf of the Board of:

## **TEVANO SYSTEMS HOLDINGS INC**

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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.**