

Tevano Systems Holding Inc. Enters Into Amalgamation Agreement with Aqua-Eo Ltd., a Green Lithium Company

Vancouver, BC, April 5, 2023 — Tevano Systems Holdings Inc. (CSE: TEVO, FRA: 7RB, OTC Pink: TEVNF) (“**Tevano**”, or the “**Company**”), is pleased to announce that, further to its news release dated February 23, 2023, it has entered into an amalgamation agreement dated April 5, 2023 (the “**Agreement**”) with Aqua-Eo Ltd., and 2501415 Alberta Ltd. (“**Subco**”), a wholly-owned subsidiary of the Company (the “**Proposed Transaction**”). The Agreement replaces the letter of intent between the Company and Aqua-Eo with respect to the Proposed Transaction, which was announced on February 23, 2023.

The Proposed Transaction will be an Arm’s Length Transaction as defined by Policy 1.1 of the Canadian Securities Exchange (“**Exchange**”). No director, officer, or majority shareholder of the Company has any direct or indirect interest or other relationship in Aqua-Eo. No new control person will be created as a result of the Proposed Transaction, and no change of directors or officers are expected as a result of the Proposed Transaction. As a result, the Company believes the Proposed Transaction will not be considered a Fundamental Change or Change of Business as defined by the policies of the Canadian Securities Exchange.

Terms of Proposed Transaction

Pursuant to the Amalgamation Agreement, the Company and Aqua-Eo will complete a three-cornered amalgamation in accordance with the provisions of the *Business Corporations Act* (Alberta), which will involve Subco amalgamating with Aqua-Eo to form a single, wholly-owned subsidiary of the Company.

To complete the Proposed 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. 6,945,000 of the Transaction Shares will be subject to a three-year voluntary pooling agreement and any resale restrictions as may be required by applicable securities laws and the policies of the CSE. On completion of the Proposed Transaction, Tevano will have approximately 51,845,332 common shares issued and outstanding. The Transaction Shares will be allocated to the Aqua-Eo shareholders on a pro rata basis on the issuance date.

In connection with the Proposed Transaction, the Company has agreed to pay a finder's fee to three finders consisting of 1,899,500 common shares of the Company at a deemed price of \$0.06 per share (“**Finders Shares**”). The Finders Shares will be subject to a four month and a day hold period from the date of issuance.

As required by subparagraph 6.2(5)(a) of Policy 6 of the Canadian Securities Exchange, Tevano is providing five business days’ notice of its intent to close this Proposed Transaction and issue shares of the Company as early as April 12, 2023.

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 Proposed Transaction of a similar nature, and receipt of requisite approval of Aqua-Eo shareholders, among other conditions. There can be no assurance that the Proposed Transaction will be completed as proposed or at all.

About Aqua-Eo

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..

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, see Tevano's website at www.tevanosystems.com.

On behalf of the Board of:

TEVANO SYSTEMS HOLDINGS INC

Eugene Hodgson, Chief Financial Officer

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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 information relating to the completion of the Proposed Transaction with Aqua-Eo, the terms of the Proposed Transaction with Aqua-Eo, the integration of Aqua-Eo's business with the Company's business and other 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 completion of the Proposed Transaction with Aqua-Eo, the terms of the Proposed Transaction with Aqua-Eo, the integration of Aqua-Eo's business with the Company's business and the markets acceptance of the Aqua-Eo technology and related products. 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.