

## **Tevano Announces Notice of Conversion and Share for Debt Settlement Completed and New Proposed Debt Settlements**

**Vancouver, British Columbia, (April 12, 2023) - Tevano Systems Holdings Inc. (CSE: TEVO) (FSE: 7RB) ("Tevano", or the "Company")** as announced April 4, 2022, Tevano received a Notice of Conversion to convert the debt and accumulated interest of a convertible promissory note dated September 23, 2022 (the **"Convertible Note"**) held by Mr. Eugene Hodgson, the CFO of Tevano, (the **"Creditor 1"**). The Convertible Note was previously announced on September 26, 2022. The principal amount (CAD\$40,000) and all accumulated interest under the Convertible Note (CAD\$2,167) were converted into 843,340 units (**"Note Units"**). Each Note Unit is comprised of one common share of the Company (a **"Common Share"**) and one Common Share purchase warrant (a **"Note Warrant"**). Each Note Warrant is exercisable to acquire one Common Share (a **"Note Warrant Share"**) at price of \$0.10 per Note Warrant Share, for a period of 12 months from the date of issuance. The common shares of the Company closed at \$0.06 per share on September 25, 2022, the last trading day before the press release announcing the convertible promissory note and its terms.

In addition to the above, Tevano has issued 75,000 units to Creditor 1 units (**"Debt Units"**) to settle an aggregate debt of CAD\$7,500 (the **"Creditor 1 Debt"**) pursuant to a settlement agreement dated April 4, 2023. Each Debt Unit is comprised of one Common Share and one Common Share purchase warrant (a **"Debt Warrant"**). Each Debt Warrant shall be exercisable to acquire one Common Share (a **"Debt Warrant Share"**) at price of \$0.20 per Debt Warrant Share, for a period of 24 months from the date of issuance. The common shares of the Company closed at \$0.11 per share on April 3, 2023, the last trading day before the press release announcing the Creditor 1 Debt settlement and its terms.

As required by subparagraph 6.2(5)(a) of Policy 6 of the Canadian Securities Exchange, is providing five days five business days' notice of its intent to issue shares of the Company on April 19, 2023.

The Company entered into a debt settlement agreement dated April 9, 2023 and executed April 11, 2023 (the **"Creditor 2 Settlement Agreement"**) with an arm's length creditor, to settle aggregate debt of twenty thousand Canadian dollars (CDN\$20,000) (the **"Creditor 2 Debt"**), evidenced by an invoice for warehouse rental services. A total of 133,333 Common Shares will be issued as a result of the Creditor 2 Settlement Agreement.

The Company entered into a debt settlement agreement dated April 12, 2023 and executed April 12, 2023 (the **"Creditor 3 Settlement Agreement"**) with an arm's length creditor, to settle aggregate debt of two hundred and seventy eight thousand six hundred and eighty seven Canadian dollars (CDN\$278,687.30) (the **"Creditor 3 Debt"**), owed to a former consultant under an amended and restated consulting agreement entered into June 16, 2021 and terminated August 31, 2022. A total of 1,857,915 units (**"Creditor 3 Units"**) will be issued as a result of the Creditor 3 Settlement Agreement. Each Note Unit is comprised of one Common Share and one Common Share purchase warrant (a **"Creditor 3 Warrant"**). Each Creditor Warrant is exercisable to acquire one Common Share (a **"Creditor 3 Warrant Share"**) at price of \$0.20 per Creditor 3 Warrant Share, for a period of 24 months from the date of issuance. The exercise of the Creditor 3 Warrants are subject to an ownership limitation. In no event shall the number of Creditor 3 Warrant Shares issuable to Creditor 3 pursuant to an exercise of the Creditor 3 Warrants cause the aggregate

number of Common Shares beneficially owned by Creditor 3 and its affiliates (as defined in the *Securities Act* (British Columbia) to exceed 9.99% of the then outstanding Common Shares of Tevano.

All securities issued to the above creditors 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.

No new control person of the Company will be created pursuant to the issuance of the common shares of the Company to the creditors.

The common shares of the Company closed at \$0.13 per share on April 10, 2023, the last trading day before this press release announcing the Creditor 2 Debt settlement and Creditor 3 settlement and their individual terms.

None of the common shares issued will have been or will be registered under the United States *Securities Act of 1933*, as amended (the “**U.S. Securities Act**”) or any state securities laws and may not be offered or sold within the United States or to a U.S. Person unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

## **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, the Company's ability to settle further debt or 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.**