

NOTICE - CHEMISTREE CONVERTIBLE DEBENTURE INTEREST PAYMENT

-Litigation Update, OTCQB Notice

VANCOUVER, BC, June 9, 2023 /CNW/ - Chemistree Technology Inc. (CSE: CHM) and US (OTCQB: CHMJF) (the "Company" or "Chemistree"), is providing Notice of the semi-annual payment of interest on its convertible debentures maturing March 29, 2024. Pursuant to the Supplemental Indenture entered into with the Debenture Trustee, Odyssey Trust Company, effective January 17, 2022, the Company will pay the interest due on June 30, 2023 - via the issuance of common shares in lieu of payment in cash.

According to data provided by the Debenture Trustee, \$7,491,000 in convertible debentures remain outstanding. The debentures bear interest at 10% per annum, paid semi-annually at the end of June and December. Common shares to be issued in satisfaction of the interest payment are calculated according to a market price formula set out in the Supplemental Indenture and are subject to a minimum issue price of \$0.05 per share.

The convertible debentures accrue interest daily, with such accrued interest paid immediately upon conversion of the debentures. The principal amount of the debentures is convertible into common shares of the Company at a price of \$0.50 per share.

Litigation Update

On March 9, 2023, the Company's subsidiary American CHM Investments Inc. filed an Answer, Counterclaim and Cross Claim in Case No. 23-2-01552-31 in the Superior Court of the State of Washington for Snohomish County related to the overdue Promissory Note (in default) due to American CHM from the former operator of the Washington Assets. Effective May 13, 2023, the Company entered into a Settlement Agreement and Mutual Release, for a recovery to the Company of \$270,000 (US\$200,000). Once payment is received, the recovery will be booked against an impairment recorded in a prior period.

OTCQB Notice

The Company has received Notice from OTC Markets Group that the Company's bid price has closed below \$0.01 for more than 30 consecutive calendar days and no longer meets the Standards for Continued Eligibility for OTCQB as per the OTCQB Standards, Section 2.3(2), which states that the Company must "maintain proprietary priced quotations published by a Market Maker in OTC Link with a minimum closing bid price of \$.01 per share on at least one of the prior thirty consecutive calendar days."

As per Section 4.1 of the OTCQB Standards, the Company will be granted a cure period of 90 calendar days during which the closing bid price for the Company's common stock must be \$.01 or greater for ten consecutive trading days in order to continue trading on the OTCQB marketplace. If this requirement is not met by July 9, 2023, the Company will be removed from the OTCQB marketplace.

About Chemistree Technology Inc.

Chemistree Technology Inc. is a Canadian investment company whose strategy is to focus on opportunistic investments across a broad range of industries, and is seeking to invest in early stage, promising companies where it may be the lead investor and can additionally provide investees with advisory services, mentoring and access to the Company's management expertise. Existing holdings are in a consumer-targeted biotechnology venture, a renewable energy developer in the wind and solar sector ("REVV"), a plant-based wellness company ("FUEL") and an Ontario limited partnership ("ONLP") to take advantage of opportunistic long/short equity opportunities in both potential upside and downside expected price moves.

"Karl Kottmeier"

President

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this news release.

Information set forth in this news release includes forward-looking statements under applicable securities laws. Forward-looking statements are statements that relate to future, not past, events. In this context, forward-looking statements often address expected future business and financial performance, and often contain words such as "anticipate", "believe", "plan", "estimate", "expect", "budget", "scheduled" and "intend", statements that an action or event "may", "might", "could", "should", or "will" be taken or occur, or other similar expressions. In particular, but without limiting the foregoing, this news release contains forward-looking statements pertaining to: the ability for the Company to pay future interest payments on the Debentures as such payments become due and the anticipated results of the Debenture

Amendments on the debt burden and future operations of the Company.

By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the risks identified in the Company's reports and filings with the applicable Canadian securities regulators. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date that statements are made, and the Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable securities laws. Investors are cautioned against attributing undue certainty to forward-looking statements. The Company assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by applicable law.

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CO: Chemistree Technology Inc.

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