

## Early Warning Press Release – Issuance of Common Shares of TechX Technologies Inc. to CatalX CTS Ltd.

Calgary, Alberta – May 12, 2021– CatalX CTS Ltd. (the "**CatalX**"), announces the filing of an early warning report in connection with the issuance of 15,000,000 common shares ("**Shares**") in the capital of TechX Technologies Inc. (the "**Issuer**" or "**TechX**") (**CSE: TECX**).

The Shares were issued pursuant to a private share purchase agreement dated April 15, 2021 (the "**Agreement**") between CatalX and the Issuer whereby TechX acquired 23,968 Class A voting shares in CatalX in exchange for a cash payment made to CatalX in the amount of CAD\$500,000 and the issuance of 15,000,000 common shares in the share capital of TechX (the "**Shares**") to CatalX (the "**Transaction**"). The Shares were issued to CatalX at a deemed price of CAD\$0.10 a Share, being CAD\$1,500,000 in aggregate.

Prior to the issuance, CatalX did not beneficially own, or exercise control or direction over any common shares of the Issuer. Following the issuance, CatalX beneficially owns, or exercises control or direction over, 15,000,000 common shares, representing approximately 12.67% of the issued and outstanding common shares of the Issuer (as at April 15, 2021).

On April 14, 2021, the Issuer and Jae Park, an associate of CatalX, entered into a consulting agreement whereby Jae Park was granted options to purchase 150,000 common shares in TechX (the "**Options**") at a price of \$1.19 per common share. 18,750 of the Options vested on April 14, 2021, with an additional 18,750 Options vesting every three (3) months thereafter until January 14, 2023. If not exercised, the Options will expire on April 14, 2023. The Options, when fully vested, represent approximately 0.13% of the total common shares of TechX on a fully diluted basis (as at April 15, 2021).

The issuance of the Shares to CatalX was for strategic business reasons and at this time, CatalX does not have any plans that would result in any of the following: (a) the acquisition of additional securities of the Issuer, or the disposition of securities of the Issuer; (b) a corporate transaction, such as a merger, reorganization or liquidation, involving the Issuer or any of its subsidiaries; (c) a sale or transfer of a material amount of the assets of the Issuer or any of its subsidiaries; (d) a change in the board of directors or management of the Issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board; (e) a material change in the present capitalization or dividend policy of the Issuer; (f) a material change in the Issuer's business or corporate structure; (g) a change in the Issuer's charter, bylaws or similar instruments or another action which might impede the acquisition of control of the Issuer by any person or company; (h) a class of securities of the Issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace; (i) the Issuer ceasing to be a reporting issuer in any jurisdiction of Canada; (j) a solicitation of proxies from securityholders; or an action similar to any of those enumerated above. CatalX may change its plans and intentions at any time or from time to time, as it deems appropriate.

This press release is issued pursuant to National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues*, which also requires a report to be filed with regulatory authorities in each of the jurisdictions in which the Issuer is a reporting issuer containing information with respect to the foregoing matters (the "**Early Warning Report**"). A copy of the Early Warning Report will appear with the Issuer's filings on the System for Electronic Document Analysis and Retrieval (SEDAR). The Issuer's registered and head office address is located at 1050 - 1040 West Georgia Street, Vancouver, BC V6E 4H1, Canada.