

Adamant Holding Announces Early Conversion of Convertible Debentures

Vancouver, British Columbia--(Newsfile Corp. - November 17, 2022) - Adamant Global Holding. (CSE: ADMT) (FSE: U06) (OTC Pink: UCCPF) ("ADMT" or the "Company") announces early conversion of convertible debentures. These filings can be accessed from the SEDAR website.

The Company today announced that it will be giving notice to holders of its 55 convertible secured debentures representing a subscription price of \$Cdn 5,250 each due May 31, 2023 (the "Convertible Debentures") that such Convertible Debentures will be converted into common shares of ADTM ("Shares") on or about November 17, 2022 (the "Conversion Date"). The Principal amount of \$Cdn **288,750** will be converted in **825,000 common shares** at \$Cdn **0,35**.

This shows an important confidence from one of our key shareholder, Mr. De Witte, in the company development and its future strategy plan.

"Dear shareholders,

We are pleased to announce a conversion of debentures will result in strengthened balance sheet and reduced interest expense going forward; We have taken multiple meaningful steps to improve our profitability and our balance sheet in 2022, and this early conversion will further simplify our capital structure moving forward, this vote of confidence is particularly valuable while prevailing market conditions are less than favorable.

I believe the overall market conditions have more impact today on ADMT's share price than company's performance. Over time, Adamant's performance will drive share price accordingly. In the meantime, all of us at Adamant will continue to work hard to deliver the outstanding results shareholders have come to expect from us. I remain confident that the best is yet to come and view the subject early conversion announced today as an important vote of confidence from a major investor who also believes that the best is yet to come, said Andrea Pagani, Chief Executive Officer of Adamant."

"After Mr. Pagani explain me the 2023 telecom and digital strategy in combination with the stronger position in the Telecom Arena in the former Balcan area, (Bosnia & Herzegovina), I was more then pleased to convert immediately my investment. Despite the extreme low price of the Shares as of today I'm confident my investment will bring a strong return," said Mr. De Witte, shareholder of the Company.

Andrea Pagani, Adamant CEO

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About ADAMANT

ADAMANT Global Holding is the owner of Oktacom Inc, a licensed Global Telecom Carrier within the international VoIP (voice over IP) wholesale business, and Brilliance ltd, a cloud-based mobile service company which provides high-quality voice termination to a market driven by the growing activity in online communications and commerce; it has designed a software application for Apple iOS and Android, like SKYPE and WhatsApp.

Website: www.adamantglobal.com

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