

# Adamant Holding Announces Early Conversion of Convertible Debentures at \$0.35 Per Common Share, Eliminating all Long-Term Debt

Vancouver, British Columbia--(Newsfile Corp. - January 18, 2023) - Adamant Holding Inc. (CSE: ADMT) (FSE: U060) (OTC Pink: UCCPF) ("ADMT" or the "Company") announces early conversion of 6 convertible debentures. This in part of a previous conversion ((C\$288,750) press release announced November 17th) brings the total of C\$320,250 converting to C\$0.35 and eliminates all long-term debt off the company's balance sheet. These fillings can be accessed from the SEDAR website.

The Company today announced that it will be giving notice to holders of its 6 convertible secured debentures representing a subscription price of C\$5,250 each due September 2, 2024 (the "Convertible Debentures") that such Convertible Debentures will be converted into common shares of Adamant ("Shares") on or about January 20, 2023 (the "Conversion Date"). The principal amount of \$Cdn **31,500** will be converted in **90,000 common shares** at \$Cdn **0,35**.

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

"Dear shareholders,

We continue to build the overall strategy of Adamant, to grow our company into a global fintech & telecom player. With strong support from some of our key investors, today marks a day where we officially eliminate all our long term debt at a conversion price of C\$0.35, which represents a premium of ~900% based on our last close share price. Our vision is to become a leading company, and with a positive change to our balance sheet, we plan on delivering significant shareholder value in 2023. We have multiple acquisitions in the mix which will bolster our revenue growth while planning the official launch of UpOne (Multiplatform app that will include Upco Messenger and Upco Pay) where our current 300,000 users will be able to call, message, create an e-wallet, link banking information, make group payments, and make fund transfers.

The overall market conditions have impacted the share price significantly, but the underlying value of Adamant has only got stronger. Over the course of 2023, Adamant will be announcing to the market significant moves which will drive the 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.

**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.

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