



Global Compliance Applications Corp

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Global Compliance Closes Private Placement Financing and Settles Debt

Vancouver, British Columbia, Canada, August 15, 2022 – Global Compliance Applications Corp. (the “**Company**”) (CSE: APP, FSE: 2FA, OTCQB: FUAPF) is pleased to announce that it has completed a non-brokered private placement financing and settled debt (the “**Private Placement**”) by issuing an aggregate of 2,475,000 units (the “**Financing Units**”) to certain investors to raise funds and an aggregate of 937,500 units (the “**Debt Settlement Units**”) to certain creditors of the Company to settle debt.

As each Financing Unit was priced at \$0.04 and each Debt Settlement Unit bore a deemed value of \$0.04, the Company has raised proceeds of \$99,000.00 and settled an aggregate of \$37,500.00 of indebtedness. Each Financing Unit and Debt Settlement Unit consists of one common share in the capital of the Company (“**Share**”) and one Share purchase warrant (“**Warrant**”), whereby each Warrant entitles the holder thereof to purchase one additional Share for a period of 24 months from closing at an exercise price of \$0.05 per additional Share.

Proceeds from the sale of the Financing Units will be used for general operations (working capital), including business development and technology upgrades. All securities issued in connection with the Private Placement are subject to a statutory hold period of four months from the date of issuance, expiring December 16, 2022.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or any applicable state securities laws, and may not be offered or sold to, or for the account or benefit of, persons in the United States or “U.S. persons,” as such term is defined in Regulation S promulgated under the U.S. Securities Act, absent registration or an exemption from such registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Global Compliance Applications Corp. (“GCAC”)

GCAC is a global leader in designing and developing innovative blockchain technologies and machine learning solutions to improve real-world businesses. GCAC's leading solution is Efixii, an Ethereum Layer 2 blockchain and EVM programming functionality that is on par with other Layer-2's, such as Polygon. GCAC can quickly connect each participant from product producers, distributors, manufacturers and retailers through a series of value chain dApps that allows for data connectivity to drive better consumer experiences and sales. GCAC created clearESG to assist businesses in communicating their sustainability goals and earned attributes on the blockchain through a series of ESG (Environmental, Social & Governance) merit badges. As an interconnected supply chain solution, the Efixii solution pays tokens for attesting to a product's value, or truthness, through a reward program. GCAC works in many agricultural industries providing a value-added blockchain offering through a cost-effective SaaS licensing model.

For more Company information, please visit www.globalcompliance.app, or review the Company's profile and disclosures on SEDAR at www.sedar.com and on the Canadian Securities Exchange's website at www.thecse.com.





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Cautionary Statements Regarding Forward-Looking Information

This news release contains certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable securities legislation. All statements, other than statements of historical fact, included herein, without limitation, statements relating to the future operations and activities of the Company, are forward-looking statements. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", or "should" occur or be achieved. Forward-looking statements in this news release relate to, among other things, statements relating to the use of proceeds of the Private Placement. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these items. The Company does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by applicable securities laws.

The Canadian Securities Exchange has not reviewed and does not accept responsibility for the adequacy and accuracy of this information.

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