



P.O. Box 43, Suite 830, 1100 Melville Street  
Vancouver, BC Canada V6E 4A6

## **Global Compliance Applications Corp. Announces Transaction with Blue Anchor Risk Solutions (Pty) Ltd.**

Vancouver, British Columbia, Canada, November 9, 2022 – Global Compliance Applications Corp. (“**GCAC**” or the “**Company**”) (CSE: APP, FSE: 2FA, OTCQB: FUAPF) is pleased to announce that it has entered into a Sale of Shares Agreement (the “**Definitive Agreement**”) with Blue Anchor Risk Solutions (Pty) Ltd. (“**Blue Anchor**”) and Blue Anchor 420 SPV (Pty) Ltd. (the “**SPV**”) pursuant to which the Company will acquire thirty-three percent (33%) of the issued and outstanding common shares in the capital of SPV (the “**Transaction**”). In January 2022, GCAC announced it had signed a Letter of Intent to acquire the SPV shares so it could participate in the South African cannabis industry [1].

In accordance with the Definitive Agreement and as consideration for a thirty-three percent (33%) interest in the SPV, the Company will pay Blue Anchor a purchase price in the sum of CAD\$200,000 (the “**Purchase Price**”), which shall be paid in fully-paid and non-assessable common shares (the “**Payment Shares**”) in the capital of the Company at a deemed price of CAD\$0.05 per Payment Share, or such other price as may be required by the Canadian Securities Exchange. The Payment Shares will be subject to a four-month hold period following the completion of the Transaction.

Following the completion of the Transaction, it is anticipated that the Company will enter into a shareholder’s agreement with Blue Anchor and the SPV, which will govern the operation of the SPV.

The Definitive Agreement sets out certain terms and conditions pursuant to which the Transaction will be completed. The Transaction remains subject to certain closing conditions, including, without limitation, the receipt of all required regulatory and third-party approvals. There can be no guarantee that the Transaction will be completed as contemplated or at all.

In addition to the Transaction, GCAC has signed an exclusive Reseller Agreement with Efixii Africa, a wholly-owned subsidiary of Blue Anchor 420 SPV. South African cultivators will now be able to cultivate cannabis using GCAC’s Efixii software to provide better outcomes for cannabis users [2]. In return, GCAC will be paid a license fee of USD\$230,000 by Efixii Africa.

1. <https://newsroom.globalcompliance.app/209213-gcac-to-acquire-interest-in-leading-south-african-cannabis-insurance-firm>
2. <https://newsroom.globalcompliance.app/216217-south-african-cannabis-firm-to-become-efixii-reseller>



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## **About Blue Anchor**

Blue Anchor Risk is the only specialist Cannabis underwriter in Southern Africa. Months of research and collaboration have resulted in a specialized wording that protects the client and the Insurance industry supporters, providing enough confidence to establish a South African solution for this growing industry. This sector has been earmarked by the Government to be an expanding industry in South Africa, with over 40 licenses issued and over 100 in application. Many international companies have shown interest in establishing growing facilities within South Africa, Zimbabwe, and Lesotho, where Blue Anchor Risk operates can give stakeholders assurance and security on their investment into South African cultivation. To learn more about Blue Anchor Risk, please visit [www.barisks.co.za](http://www.barisks.co.za)

## **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.gcac.tech](http://www.gcac.tech) or review its profiles on [www.sedar.com](http://www.sedar.com) and on the Canadian Securities Exchange's website [www.thecse.com](http://www.thecse.com).

### **GCAC Press Contact**

Phone: +1 (800) 409-5679

Email: [info@gcac.tech](mailto:info@gcac.tech)

[www.gcac.tech](http://www.gcac.tech)

### ***Forward-Looking Information***

*This news release may include forward-looking information within the meaning of Canadian securities legislation concerning the business of GCAC. Forward-looking information is based on certain key expectations and assumptions made by the management of GCAC. Although management of the Company believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because GCAC can give no assurance that they will prove to be correct. Forward-looking statements contained in this news release are made as of the date of this*



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*news release. GCAC disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than 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.*