



Global Cannabis Applications Corporation

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Global Compliance Applications Corp. Announces Unit Financing and Debt Settlement

Vancouver, British Columbia, Canada, February 27, 2024 – Global Compliance Applications Corp. (“GCAC” or the “Company”) (CSE: APP, FSE: 2FA, OTCQB: FUAPF) announces that it intends to complete a non-brokered private placement of up to 1,500,000 units of the Company (“Units”) at a price of \$0.02 per Unit for gross proceeds of up to \$30,000 (the “Offering”). Additionally, the Company will be settling an aggregate of \$90,000 in debt owed by the Company to three creditors through the distribution of 4,500,000 Units at a deemed price of \$0.02 per Unit (the “Debt Settlement”). Each Unit will consist of one common share in the capital of the Company (a “Share”) and one Share purchase warrant (a “Warrant”). Each Warrant will entitle the holder thereof to acquire one additional Share (a “Warrant Share”) at a price of \$0.05 per Warrant Share for a period of 24 months from the date of distribution.

The Company intends to use the net proceeds from the Offering for general working capital purposes. Closing of the Offering is expected to occur as soon as practicable and may occur in one or more tranches.

All securities issued in connection with the Offering and the Debt Settlement will be subject to a statutory hold period of four months and one day following the date of issuance in accordance with applicable Canadian securities laws.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described in this news release in the United States or any other jurisdiction in which such offer, solicitation or sale would be unlawful. Such securities have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or any state securities laws, and, accordingly, may not be offered or sold in the United States or to, or for the account or benefit of, “U.S. persons” (as those terms are defined in Regulation S under the U.S. Securities Act) absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws.

About 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.



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For more Company information, please visit www.gcac.tech or review its profiles on www.sedarplus.ca and on the Canadian Securities Exchange's website www.thecse.com.

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Forward-Looking Information

The Canadian Securities Exchange has neither approved nor disapproved the contents of this news release.

This news release includes certain statements that may be deemed "forward-looking statements". All statements in this new release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.