

APPx Group Holdings, Inc. Signs LOI to Acquire Cintel (Quebec) Inc.

Montreal, Quebec--(November 13, 2018) - Fintech incubator and blockchain development company, APPx Group Holdings, Inc. (CSE: APPX) (the "Company" or "APPx"), today announced they have signed a Letter of Intent (LOI) to acquire Cintel (Quebec) Inc. ("Cintel"), a privately-held company specializing in business VOIP systems, network architecture, data centers, and network management & monitoring services.

Throughout its 65 years, family-owned Cintel has focused on the SMB B2B telecom market and developed strong partnerships with leading telecommunications companies such as Bell, Telus, and Mitel. Among their clients they count leading banking, pharmaceutical, manufacturing, and real estate companies.

Cintel has come to represent the gold standard for IT Managed Services in Montreal. They have accomplished this by providing exceptional service by experienced professionals. The acquisition will mean direct access for APPx to Cintel's technical team and expertise. This will be key to ensuring APPx systems and production environments have the maximum uptime. APPx will also be able to offer top-tier network architecture and management solutions that comply with the highest industry and government security standards to their blockchain and Fintech medium-to-large and institutional-level clients.

Jay Ruckenstein, Co-founder and President of APPx, said, "The acquisition of Cintel will enhance our technology portfolio and operations, and with the exploding demand for managed IT services- especially as it pertains to government and institutional blockchain projects- it is in line with our mandate to continue adding value to our company for our investors. We are happy to be joining forces with such an established company and look forward to the strategic opportunities this will bring."

Paul Choquette, President of Cintel, added, "After 65 years in business Cintel is not winding down, we're getting a fresh reboot teaming up with the APPx Group, allowing us to better serve the IT and networking needs of our customers while keeping APPx's infrastructure monitored by the best team."

In connection with the acquisition, Cintel announced the following:

- The leadership of the company will remain the responsibility of both Paul Choquette and Robert Choquette.
- The management team and current employees of Cintel will also remain with the business following acquisition.

APPx's acquisition of Cintel is anticipated to close, with a definitive purchase agreement, on or before December 12, 2018 pending completion of due diligence and all regulatory approvals. As a result of the transaction, Cintel will become a wholly-owned subsidiary of APPx.

Pursuant to the LOI, the proposed consideration for the Cintel acquisition is CAD \$1.0 million. The total consideration will be paid as follows; \$250,000 in cash in 12 equal installments starting from 3 months post closing and \$750,000 worth of APPx shares at closing (priced at a volume weighted average price of the common shares of the Company for the ten (10) trading day period prior to closing) with one third of the shares (\$250,000) escrowed for a period of 12 months from the closing date. Further details of the transaction will be provided in a press release pursuant to the definitive transaction agreement.

About APPx Group Holdings, Inc.

APPx Group Holdings, Inc. is a Fintech incubator that offers technology-based business solutions. Our growing partnership network allows us to service a wide range of markets: advertising, blockchain, crypto, Fintech, and telecommunications products and services.

With our strong reach, we're constantly adding to, and enhancing, our portfolio. We strive to be industry leaders, creating innovations engineered from the ground up by our diverse culture of talent. APPx delivers sustained value by strategically solving our customers' immediate and long-term needs, helping them reach their goals on a global scale.

About Cintel (Quebec) Inc.

Celebrating its 65th anniversary, Cintel has built its reputation on delivering and maintaining state-of-the-art, robust Unified Communication and Cloud solutions to its customers, ranging anywhere from 10 users and upwards of 3000 users, with the assistance of world-class leaders such as Mitel, Cisco, and Avaya. Cintel's long history can directly be attributed to its strong customer care and relationships with its partners.

Forward-looking Information

This news release includes forward-looking information that is subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward-looking. Although APPx believes the expectations expressed in such forward-looking information are based on reasonable assumptions, such information is not a guarantee of future performance and actual results or developments may differ materially from those contained in forward-looking information. These factors include, among others, the risks associated with the failure to execute any of APPx's current or anticipated projects or transactions. Although management of APPx has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information APPx does not assume any obligation to update any forward-looking information except as required under the applicable securities laws. Investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein.

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