

Softlab9 Software Solutions Inc. Announces Debt Settlement

September 3, 2019 – Softlab9 Software Solutions Inc. (“Softlab9” or the “Company”) (CSE:SOFT)(FSE: APO1), announces that it entered into debt settlement agreements (the “Agreements”) with two non-arm’s length creditors of the Company and two arm’s length creditors of the Company (each, a “Creditor”), to settle \$257,617 of debt in consideration of the issuance of 2,862,411 common shares (each a “Share”) (the “Debt Settlements”).

Some of the Debt Settlements constitute a “related party transaction” within the meaning of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”) as some of the Shares were issued to two (2) insiders of the Company. The issuance of 954,444 Shares (representing \$85,900 of debt) were exempt from the formal valuation and minority shareholder approval requirements under MI 61-101 pursuant to subsections 5.5(b) and 5.7(1)(a) as the Company’s common shares are not listed on a specified market and the fair market value of these Shares did not exceed 25% of the Company’s market capitalization.

The Company did not file a material change report in respect of the Debt Settlement at least 21 days before the closing of the Debt Settlements, which the Company deems reasonable in the circumstances as the Company wishes to improve its financial position by reducing its liabilities.

All securities to be issued pursuant to the Debt Settlement will be subject to a statutory four month hold period.

The Company also announces that further to its previous news releases, the Company will not be proceeding with the potential transaction with A&R Development Ltd.

**For further information, please contact:
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The CSE has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.