



SoLVBL Solutions Inc. Announces Settlement

Ontario – (Newsfile Corp. – October 11, 2023) - SoLVBL Solutions Inc. (CSE: SOLV) (OTCQB: SOLBF) (“**SoLVBL**” or the “**Company**”), a blockchain focused technology company with an emphasis on creating and distributing digital entertainment products and applications sealed by its proprietary Q by SoLVBL software, announces that it has entered into debt settlement and release agreements (the “**Debt Settlement Agreements**”) with, among others, certain creditors of the Company and certain creditors of Darkhorse (as defined herein), a wholly-owned subsidiary of the Company (collectively, the “**Creditors**”).

Pursuant to the terms of the Debt Settlement Agreements, Darkhorse Films Ltd (“**Darkhorse**”) has issued from treasury an aggregate of 9,599,900 shares of common stock (the “**Darkhorse Shares**”) to the Creditors as full and final settlement of all existing indebtedness in the aggregate amount of \$3,432,858 (the “**Indebtedness**”) owing to the Creditors (the “**Transaction**”). Following completion of the Transaction, the Creditors now own 96% of the issued and outstanding Darkhorse Shares and the Company has retained 4% of the issued and outstanding Darkhorse Shares.

The Indebtedness relates to accrued operating costs of Darkhorse borne by certain of the Creditors and a contingent liability owing by the Company to the former shareholders of Darkhorse in connection with the Company’s acquisition of all of the issued and outstanding Darkhorse Shares which was completed on October 26, 2022.

Certain directors and officers of the Company received an aggregate of 1,404,280 Darkhorse Shares, representing 14.6% of the issued and outstanding Darkhorse Shares, in satisfaction of an aggregate of \$502,160 of the Indebtedness. As such, the Transaction is a “related party transaction” for the purposes of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). In the absence of exemptions, the Company would be required to obtain a formal valuation for, and minority shareholder approval of, the Transaction. The Company is relying on the “Financial Hardship” exemption from the formal valuation requirement and the minority shareholder approval requirement of MI 61-101 contained in Sections 5.5(g) and 5.7(1)(e).

A material change report has been filed under the Company’s profile at www.sedarplus.ca in connection with the Transaction. The Company did not file a material change report in respect of the Transaction at least 21 days before the closing of the Transaction because the Company wanted to improve its financial position as expeditiously as possible.

About SoLVBL Solutions Inc.: SoLVBL is an innovative blockchain powered cybersecurity and data authentication Company. The Company's mission is to empower, better, faster decisions by developing a universal standard for establishing digital record authenticity. Q by SoLVBL™, is a proprietary technology platform of the Company, designed to be easy to use and adopt, economically priced and provide digital record authentication at very high speed. Q by SoLVBL™ allows organizations to establish trust in their data.

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The CSE has neither approved nor disapproved the contents of this press release.

Cautionary Note Regarding Forward-looking Information

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