



Xigem Technologies Provides Update on Proposed Acquisitions

Due Diligence Completed on Shipit.to and FOOi Transactions
Definitive Agreements In Progress

TORONTO, June 23, 2021 – Xigem Technologies Corporation (CSE:XIGM) (FSE:2C1) (“**Xigem**” or the “**Company**”), a technology provider for the emerging remote economy, today provided updates on the status of its proposed and previously announced strategic investment and strategic acquisition. Due diligence has been completed for both the Alperon Ltd. (doing business as “Shipit.to”) and FOOi Inc. transactions. The parties to each transaction are working to finalize the definitive agreements. Subject to the execution of the definitive agreements and the receipt of any regulatory approvals, both transactions are expected to be completed within twenty-one to thirty days, if not sooner.

The Company [announced on April 20, 2021](#) that it had entered into a letter of intent to acquire a 21% interest in Shipit.to for US\$1.1 million, to be satisfied through a mix of cash and common shares of Xigem. Privately owned and based in Israel, Shipit.to is a digital logistics platform with a mission to create supply chain clarity for its customers. The platform uses IoT and machine learning to analyze the needs of the supply chain, predict the risks to its goals, and aid in the decision-making process required to avoid hazards along the entire supply chain. More information is available at www.shipit.to.

On May 10, 2021, [the Company announced](#) that it had signed a letter of intent with FOOi Inc. contemplating the acquisition of substantially all of the assets of FOOi Inc. for consideration of \$500,000, to be satisfied in common shares in the capital of Xigem on the basis of a deemed price equal to \$0.40 per share. The primary asset to be acquired is a commercialized, software-as-a-service, cloud-based, and peer-to-peer payment application (“FOOi”). FOOi is a mobile app that was built to facilitate all digital payments and was successfully commercialized, having effectively acquired and processed transactions for tens of thousands of users. More information is available at www.fooi.ca.

About Xigem Technologies Corporation

Established in Toronto, Ontario, Xigem Technologies Corporation (CSE:XIGM) (FSE:2C1) is positioned to become a leading SaaS technology platform for the emerging near trillion dollar remote economy, with software capable of improving the capacity, productivity, and overall remote operations for businesses, consumers and other organizations. iAgent, the Company’s patented technology, will provide organizations, businesses and consumers with the tools necessary to thrive in a vast array of remote working, learning and treatment environments.

www.xigemtechnologies.com

Instagram: [@xigemtechnologies](#)

Twitter: [@XigemTech](#)

Facebook: [@xigemtechnologies](#)

LinkedIn: www.linkedin.com/company/xigem-technologies

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

Certain information in this news release constitutes forward-looking statements under applicable securities laws. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking statements. Forward looking statements are often identified by terms such as "may", "should", "anticipate", "expect", "potential", "believe", "intend" or the negative of these terms and similar expressions. In particular, forward-looking statements in this news release include, but are not limited to, statements with respect to (i) the execution of definitive agreements and regulatory approvals required to complete the Company's strategic investment in Shipit.to; (ii) the execution of definitive agreements and any necessary regulatory approvals required to complete the Company's acquisition of the assets of FOOi Inc. Forward-looking statements necessarily involve known and unknown risks and uncertainties that could cause actual results to differ materially from those expressed or implied in such forward-looking statements. Such risks and factors include, but are not limited to (i) unanticipated events that could arise following the date hereof, which could affect the Company's plans to pursue a strategic investment with Shipit.to or the acquisition of the assets of FOOi Inc., and (ii) the Company's inability to secure or maintain regulatory, exchange and/or other approvals necessary to continue its business operations as proposed. Although the management believes that the expectations and assumptions on which such forward looking information is based are reasonable, readers are cautioned not to place undue reliance on forward-looking statements as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. The forward-looking statements included in this news release are made as of the date of this news release and the Company does not undertake an obligation to publicly update such forward-looking statements to reflect new information, subsequent events or otherwise unless required by applicable securities laws. Forward-looking statements, forward-looking financial information and other metrics presented herein are not intended as guidance or projections for the periods referenced herein or any future periods, and in particular, past performance is not an indicator of future results and the results of the Company in this news release may not be indicative of, and are not an estimate, forecast or projection of the Company's future results. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement.

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

SOURCE: Xigem Technologies Corporation

On behalf of the Company:
Brian Kalish, Chief Executive Officer

For further information:

Phone: (647) 250-9824 ext.4

Investors: investors@xigemtechnologies.com

Media: media@xigemtechnologies.com



www.xigemtechnologies.com