



## Cylix Unit Advances in the U.S. with Sales to the Legal Industry

Latest Release of Xigem's Business Intelligence Platform Offers Better and Faster Data

**TORONTO, ON, March 17, 2022** – Xigem Technologies Corporation (“Xigem” or the “Company”) (CSE:XIGM; FSE:2C1), a technology provider for the emerging remote economy, today announced that its wholly owned subsidiary, Cylix Data Corporation (“Cylix”), has successfully entered the U.S. market with multiple customer wins in the legal industry. The subscriptions mark the first significant sales of Cylix’s enhanced business intelligence platform following the [recently announced](#) release of its next-generation technology.

Cylix customers in the legal industry are law firms specializing in litigation and whose success depends on up-to-date mission critical information. Cylix’s next generation application is now purchased as a “one-stop data shop” by its customers as they access a range of information throughout a variety of jurisdictions. As a result, Cylix represents a considerable upgrade from the inefficient, multi-step process currently employed by these firms. In addition to saving time and money, Cylix subscribers also benefit from more accurate and more robust information as they optimize their legal actions.

According to Statista, industry revenue of legal services in the U.S. is forecast to amount to approximately US\$349 billion by 2024, with government, labour law and trusts accounting for the three largest sectors.<sup>1</sup> Within the legal industry, Cylix is being applied to cases ranging from personal injury to trusts, and further may be a valuable tool in general diligence activities.

“We are very excited to be advancing in the U.S. market with our subscribers in the enormous legal services market,” said Ezio D’Onofrio, President, Cylix Data Corporation. “Our recent release and its speedy adoption by customers is a testament to the sustainable and differentiated products that Cylix offers to the market over the traditional labour-intensive approaches of securing business and risk intelligence. As a result, we expect to see our sales pipeline quickly fill up.”

The Cylix platform both originates and aggregates data from a wide range of sources to create a proprietary business intelligence tool which employs more than 74 million continually refreshed data points. The Company recently launched the [next generation](#) of the platform with a robust architecture, intuitive user interface and customizable search and reporting capabilities. In parallel, Cylix has been growing its roster of partners to further broaden its application.

Ongoing investment and technology enhancements currently underway are intended to strengthen the value of Cylix as a business intelligence platform, while expanding its addressable market into new sectors and geographies. Cylix’s data has been trusted by hundreds of Canadian businesses to manage risks, prevent fraud, avoid supply chain disruptions and make better decisions.

### About Xigem Technologies Corporation

Established in Toronto, Ontario, Xigem is positioned to become a leading technology provider 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, FOOi, its proprietary peer-to-peer mobile payments app, and Cylix Data, its business intelligence engine, is intended to provide organizations, businesses, and

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<sup>1</sup> Source: Statista, [Industry revenue of legal services in the U.S. from 2012 to 2024](#), September 2021.

consumers with the tools necessary to thrive in a vast array of remote working, learning and treatment environments, while the Company looks to aggregate a portfolio of innovative technologies capable of disrupting traditional business models.

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## CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

*This news release contains "forward-looking statements" within the meaning of applicable securities laws. All statements contained herein that are not clearly historical in nature may constitute forward-looking statements. Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or may contain statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "will continue", "will occur" or "will be achieved". The forward-looking information and forward-looking statements contained herein include, but are not limited to, statements regarding: the features of the technology being invested in (including but not limited to the anticipated interface); the launch of the next generation of the Cylix Data business risk profiling platform; the expansion of Cylix Data into the U.S. market; the information available through Cylix Data; and future enhancements to the products disclosed in the press release and other features of the anticipated product roadmap.*

*Forward-looking information in this news release is based on certain assumptions and expected future events, namely: the continued commercial viability and growth in popularity of the Company's and Cylix's applications; the ability to continue to advance the development of Cylix's products; continued approval of the Company's activities by the relevant governmental and/or regulatory authorities; the ability of Cylix to enhance features and functionality of its products as currently anticipated; the success of the launch of the next generation of the Cylix Data business risk profiling platform; continued market demand for Cylix's products; continued development of the Company's and Cylix's technologies; the continued growth of the Company and Cylix; the applicability of the products to a range of applications within the legal sector; and the continued growth of the industry the Company operates in.*

*These statements involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements, including but not limited to: the potential inability of the Company to continue as a going concern; risks associated with the technology and data industries in general; increased competition in the technology and data markets; the potential future unviability or limited viability of the Company's and Cylix's product offerings; incorrect assessment of the value and potential benefits of the products described in this press release and the expected enhancements to such products; risks associated with potential governmental and/or regulatory action with respect to the Company's activities; risks associated with a potential collapse in the value of data-related services; the inability of Cylix to enhance functionality of its product offerings and/or to complete the successful launch of the next generation of the Cylix Data business risk profiling platform; risks associated with entering new geographic markets and industry sectors; and risks with respect to market demand for Cylix's products.*

*Readers are cautioned that the foregoing list is not exhaustive. Readers are further 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. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement and reflect the Company's expectations as of the date hereof and are subject to change thereafter. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, estimates or opinions, future events or results or otherwise or to explain any material difference between subsequent actual events and such forward-looking information, except as required by applicable law.*

*This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities, in any jurisdiction in which such offer, solicitation or sale would be unlawful.*

SOURCE: Xigem Technologies Corporation

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