

Xigem Technologies Announces Plans to Issue Shares Pursuant to Debt Settlement and Private Placement

Toronto, Ontario--(Newsfile Corp. - February 26, 2024) - Xigem Technologies Corporation (CSE: XIGM) (FSE: VZ6) ("**Xigem**" or the "**Company**"), announces that it plans to enter into agreements with certain of its creditors to issue common shares (the "**Settlement Shares**") to such creditors in exchange for outstanding accounts payable (the "**Shares for Debt Transaction**") owing to certain creditors (the "**Creditors**") totaling \$160,000. The Settlement Shares would be issued at a price of \$0.05, in accordance with the policies of the Canadian Securities Exchange (the "**CSE**"). Creditors may include but are not limited to insiders of the Company. Any completion of the Shares for Debt Transaction by the Company would be in an effort to improve its financial position to support its planned future growth.

Further, the Company plans to raise up to \$230,000 by way of a private placement at a price of \$0.042 per unit. Each unit would consist of 1 common share of the Company, and 1 whole warrant entitling the holder of each warrant to purchase a common share of the Company at a price of \$0.065 for up to 24 months (the "**Private Placement Shares**"). The Private Placement Shares would, if issued, be done so in accordance with the policies of the CSE. The Private Placement Shares may be issued to certain insiders of the Company.

All Settlement Shares if issued and Private Placement Shares if issued will be subject to a four-month and one-day hold period. The planned Shares for Debt Transaction and the planned issuance of Private Placement Shares would be subject to CSE acceptance. No new control person of the Company will be created pursuant to any planned Shares for Debt Transaction and/or any planned issuance of Private Placement Shares. The Company would rely upon certain exemptions from the valuation and security holder approval requirements of MI 61-101 and will provide full details in any closing press release.

About Xigem Technologies Corporation

Established in Toronto, Ontario, Xigem is positioning itself 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 EchoDigital, a SaaS automotive shopping platform, are intended to provide organizations, businesses, and consumers with the tools necessary to thrive in a vast array of remote working, learning, shopping and treatment environments, as the Company looks to aggregate a portfolio of innovative technologies capable of disrupting traditional business models.

www.xigemtechnologies.com

Instagram: @xigemtechnologies

Twitter: @XigemTech

Facebook: @xigemtechnologies

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

Further Information

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.

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 "likely", "plans", "possible", "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 also include, but are not limited to, statements regarding: the future products and performance of the Company and the ability of the Company to continue adding innovative technologies to its portfolio.

Forward-looking information in this news release is based on certain assumptions and expected future events, namely: the Company's ability to continue as a going concern; the continued commercial viability and growth in popularity of the Company's applications; the Company's ability to continue to develop and acquire revenue-generating applications; continued approval of the Company's activities by the relevant governmental and/or regulatory authorities; the continued development of the Company's technologies; the Company having sufficient funds to continue operations as planned; and the continued growth of the Company in general.

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; the risks associated with Software-as-a-Service ("SaaS") and technology industries in general; increased competition in the SaaS and technology markets in general; the potential future unviability of the Company's product offerings; 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 SaaS services; risks associated with the Company's ability to generate a profit; the inability of the Company to add innovative technologies to its portfolio; the Company not having adequate resources, financial and/or otherwise, as required to continue its operations as planned; and risks with respect to market demand for the Company'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.

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



To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/199139>

SOURCE: [Xigem Technologies Corporation](#)