

FOR IMMEDIATE RELEASE

EARLY WARNING REPORT FILED PURSUANT TO NATIONAL INSTRUMENT 62-103

MONTRÉAL, QUÉBEC, March 3, 2021 – Roxer NUF (“**Roxer**”) announces that it has acquired ownership of: (i) 2,500,000 common shares (the “**Common Shares**”) of ZeU Technologies Inc. (the “**Issuer**”) at a deemed price of \$0.25 per Common Share for an aggregate deemed price of \$625,000; (ii) \$7,500,000 aggregate principal amount of 6.00% convertible debentures (the “**ZeUPay Debentures**”) of ZeUPay Inc. (“**ZeUPay**”), which are convertible into Common Shares at the option of the holder at a conversion price equal to the higher of: (a) \$1.00 and (b) the 5-day volume-weighted average price of the Common Shares on the Canadian Securities Exchange, at any time prior to the earlier of: (x) March 1, 2025 and (y) the occurrence of a liquidity event; and (iii) 7,500,000 common share purchase warrants (the “**Warrants**”) of the Issuer, with each Warrant entitling the holder to acquire one Common Share at an exercise price of: (i) \$0.90 prior to March 1, 2022 or (ii) \$1.50 for a period of 12 months from March 1, 2022. Roxer acquired the Common Shares, the ZeUPay Debentures and the Warrants pursuant to a share purchase agreement dated February 5, 2021, as amended, among the Issuer, ZeUPay and Roxer, pursuant to which the Issuer, through its wholly-owned subsidiary ZeUPay, acquired all of the issued and outstanding shares of Prego International Group AS from Roxer (the “**Transaction**”).

Prior to closing the Transaction, Roxer did not own any securities of the Issuer. Pursuant to the Transaction, Roxer acquired 2,500,000 Common Shares, the ZeUPay Debentures and 7,500,000 Warrants, representing approximately 7.6% (or approximately 36.7% upon conversion of the Warrants and conversion of the ZeUPay Debentures at a conversion price of \$1.00) of the issued and outstanding Common Shares of the Issuer on a partially diluted basis.

Roxer acquired the securities of the Issuer in connection with the Transaction. Subject to applicable securities laws and depending on market conditions and other factors, Roxer may in the future increase or decrease its ownership, control or direction over the securities of the Issuer, through market transactions, private agreements or otherwise.

Additionally, in connection with the Transaction, Ronald Eriksen, the President of Roxer, was appointed to the board of directors of the Issuer.

This press release is issued pursuant to the early warning requirements of National Instrument 62-104 – *Take-Over Bids and Issuer Bids* and National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues*. A copy of the early warning report to be filed by Roxer in connection with the Transaction will be available on the Issuer's SEDAR profile once it has been filed in accordance with applicable securities laws and may be obtained by contacting Frank Dumas, Chief Executive Officer, ZeU Technologies Inc. at fdumas@dumasbancorp.com or +1.(514).295.9878.