

NEWS RELEASE

SHELDON INWENTASH AND JOINT ACTOR ACQUIRE SECURITIES OF ZE U TECHNOLOGIES INC.

Toronto, Ontario, March 4, 2021 – Sheldon Inwentash (“Inwentash”) announces that a joint actor (the “Joint Actor”), through a transaction settled on March 3, 2021, has acquired ownership of debentures (the “Subject Debentures”) that were converted into 217,391 common shares of ZeU Technologies Inc. (the “Company”), and subsequently control a net aggregate of 2,233,891 common shares (the “Subject Shares”) and 900,000 purchase warrants (the “Subject Warrants”) of the Company. The Subject Shares represented approximately 7.4% of all issued and outstanding common shares of the Company as of March 3, 2021 immediately following the transaction described above (or 10.1% on a partially diluted basis assuming the exercise of the Subject Warrants), resulting in a corresponding increase in the percentage of shares held by Inwentash and the Joint Actor as a result of the transaction.

Immediately before the transaction described above, Inwentash and the Joint Actor held an aggregate of 2,016,500 common shares of the Company (the “Pre-Shares”) and 900,000 purchase warrants of the Company (the “Pre-Warrants”), representing approximately 6.7% of the issued and outstanding common shares of the Company (or approximately 9.4% on a partially diluted basis, assuming exercise of the Pre-Warrants only). Of this total, Inwentash held an aggregate of 439,500 of the Pre-Shares and 300,000 Pre-Warrants, representing approximately 1.5% of the issued and outstanding common shares of the Company (or approximately 2.4% assuming exercise of such Pre-Warrants only); and the Joint Actor held an aggregate of 1,577,000 of the Pre-Shares and 600,000 Pre-Warrants, representing approximately 5.3% of the issued and outstanding common shares of the Company (or approximately 7.1% assuming exercise of the Pre-Warrants only).

Immediately following the transaction described above, Inwentash and the Joint Actor held an aggregate of 2,233,891 common shares (the “Post-Shares”) and 900,000 purchase warrants of the Company (the “Post-Warrants”), representing approximately 7.4% of the issued and outstanding common shares of the Company (or approximately 10.1% assuming exercise of the Post-Warrants only). Of this total, Inwentash held an aggregate of 439,500 of the Post-Shares and 300,000 of the Post-Warrants, representing approximately 1.5% of the issued and outstanding common shares of the Company (or approximately 2.4% assuming exercise of the Post-Warrants only); and the Joint Actor held an aggregate of 1,794,391 of the Post-Shares and 600,000 of the Post-Warrants, representing approximately 6.0% of the issued and outstanding common shares of the Company (or approximately 7.8% assuming exercise of the Post-Warrants only).

The Subject Debentures were acquired in a private placement and not through the facilities of any stock exchange. The holdings of securities of the Company by Inwentash and the Joint Actor are managed for investment purposes, and Inwentash and the Joint Actor could increase or decrease their investments in the Company at any time, or continue to maintain their current investment position, depending on market conditions or any other relevant factor.

The aggregate consideration payable for the Subject Debentures was \$150,000.

The acquisition of the Subject Debentures was effected in reliance upon the exemption contained in Section 2.3 of National Instrument 45-106 on the basis that the Joint Actor is an “accredited investor” as defined herein.

Additional Information

A copy of the applicable securities report filed in connection with the matters set forth above may be obtained by contacting:

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