



Mulatov Encrypted Messenger Application & ZeUPay Spin Off

-FOR IMMEDIATE RELEASE-

Montréal, April 20, 2022 – **ZeU Technologies Inc. (CSE: ZEU) (US OTC: ZEUCF)** is pleased to announce that it has changed the sequence of deployment of the applications of its fully encrypted communication suite of software. The Company will make available a first version of MulaMessage, based on the Mula Black designation, incompatible with legal intercepts and aimed at dissidents or civil defense field logistics. The application is called Mulatov. The Company is also discussing its plans for its subsidiary ZeUPay.

Mulatov

MulaMessage, the first module of the Mula Platform, is set to launch later this year. The Mula Platform is a set of productivity and collaboration tools focused on data privacy. The goal of the Mula Platform is secure and convenient communication from any device without the user needing to understand the underlying technology: decentralization and distributed ledger technology (DLT). The Mula Platform incorporates a modular approach, with users being able to use as much or as little of the platform as needed.

The Mula Platform is divided into Mula Black and Mula Purple. Mula Black is intended to be used by freedom fighters, scientists, political dissidents, or simply people living under oppressive regimes that use “social credit” to control their citizens. Certain modules in Mula Black will be unavailable to users residing in ‘Five Eyes’ countries or countries under the European Union’s GDPR rules. Mula Purple is intended to be the commercial application available globally.

ZeU Technologies has accelerated the development of Mula Black’s messenger and is offering a version called “Mulatov” geared toward secure communication for those currently in certain conflict zones.

Mulatov is an end-to-end encrypted messenger, including messages, photos, and files. Encryption ensures that no one but you and the recipient can read the messages on a device. The ability to read the conversation lays solely on the user’s device, not on a server, ensuring discretion. Furthermore, messages cannot be modified or go missing. The Mula Platform does not track user behavior or sell this data to third parties.

Mulatov users sign up for a Mula account and connect this account to Mulatov. A user may, at their discretion, have more than one account. The user may choose an identifiable name or a random string of letters and numbers. Contacts for Mulatov are not auto-identified or auto-added; your contacts will not receive a notification with your username stating that you are using the app. Within the app, encryption is updated every ten minutes, or in the case of a group chat, every ten minutes or when a new user joins the conversation. Mulatov is pay-per-use with the system assessing fees to use the underlying

technology.

Other improvements are being worked on but will not be disclosed until closer to the launch date.

For more information or to sign up for the release notification, please see www.mulamail.io

ZeUPay Spinoff & Distribution

Management has initiated the process required to distribute the majority of its ownership in its banking and financial services subsidiary, ZeUPay, to its shareholders via a plan of arrangement under the rules in place in the province of Québec. Shareholders of record of ZeU Technologies at a record date to be established further along in the process will be entitled to a pro-rata distribution of ZeUPay common shares. The annual shareholders meeting, expected in early fall 2022, will also be a special meeting where qualified shareholders will be able to vote to authorize the plan of arrangement.

ZeUPay is currently in negotiations with investors and potential sponsors to arrange a financing in the form of a share offering and/or alternative financing that will be concurrent with the going-public transaction. Details of that financing are to be disclosed in the coming weeks.

Management of ZeUPay will be at the Sthlm Fintech Week in Stockholm, Sweden, today and for the balance of the week and are available to meet investors, shareholders, and stakeholders. Contact coordinates are available on the web site at www.zeupay.com

The ZeUPay spinoff will mitigate issues related to the different and conflicting types of financial platforms and required licenses involved in the business model of ZeUPay and the P2P Casino platform, banking platform, and MulaMail Financial Marketplace that ZeU Technologies is about to deploy.

Additional information regarding distributions to shareholders will be disclosed in the listing circular that is expected to be available by the end of Q2 2022.

Financial Situation Update

In March 2022, the Company reduced its debt by \$3.8 Million (see ZeU Technologies press release *ZeU Reduces its Debts by \$3.8 Million* https://webfiles.thecse.com/Press_Release_-_ZeU_Technologies_-_March_21_2022_ZeU_Reduces_its_Debts_by_3.8_Million.pdf?kstcq7zpySebl82sp5R0MYSMcHd aP98)

The Company expects to conclude shares for debts agreements for up to CA \$600,000 with different creditors at a share price of \$0.375 to facilitate future financings.

With the plan of arrangements for ZeUPay being executed, financing needs are being significantly reduced. The Company expects to arrange an equity or a convertible debenture financing later this year in order to have the funds required to launch its main communication platform.

ON BEHALF OF THE BOARD OF DIRECTORS

“Frank Dumas”

Frank Dumas
President & CEO

About ZeU

ZeU is a forward-thinking Canadian technology company that has developed a state-of-the-art blockchain protocol, providing the foundation for the next generation of encrypted and distributed networks. Thanks to its high level of sophistication, ZeU's technology maximizes transparency, security and scalability, as well as big data management. ZeU's strategy is to monetize blockchain transactions in diverse sectors such as payment, gaming, data, and healthcare.

Neither the CSE nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.