



Debt Restructuration Progress

-FOR IMMEDIATE RELEASE-

Montréal, April 5, 2023 – ZeU Technologies, Inc. (CSE: ZEU) (OTC: ZEUCF) is pleased to announce that it has reached a settlement agreement with a large creditor of the Company that eliminates \$8,295,753.42 of debt and claims from its balance sheet.

Effective March 31, 2023, a convertible debenture of CA \$7,500,000 bearing 6% annual interest with accrued interest of **CA \$935,753.42**, as well as claims of **\$2,497,923.10**, is now replaced by a **promissory note of CA \$175,000** and the issuance of **4,130,000 common shares of ZeU Technologies Inc.**

The promissory note is payable as follows:

\$20,000 on May 1, 2023; \$15,000 on June 15, 2023; \$20,000 on September 30, 2023; \$20,000 on December 31, 2023; \$20,000 on March 31, 2024; \$20,000 on June 30, 2024; \$20,000 on September 30, 2024; \$20,000 on December 31, 2024; and \$20,000 on March 31, 2025. A clause allowing the acceleration of payment using a proportion of future private placements financing is included.

The 4,130,000 common shares will be issued within 10 days and are subject to an escrow release over time, with the first amount representing 20% or 826,000 shares, being released from escrow after the regulatory 4 months and 20% of the shares being released from voluntary escrow every 3 months thereafter.

St-Georges Eco-Mining Corp.

Pertaining to the aforementioned promissory note, it is important to note that this transaction will improve significantly the consolidated financial statements of St-Georges Eco-Mining Corp.(CSE: SX), which currently consolidates ZeU's financials into its own.

Effective March 31, 2023, St-Georges Eco-Mining Corp. agreed to consolidate its loans to ZeU into one convertible debenture bearing 18% annual interest payable quarterly in shares at the volume price average of the prior 10 days with a minimum price of \$0.10 and with a maturity date of April 30, 2027. The agreement contains an accelerated repayment mechanism based on money raised or net revenue generated by the Company. The new debenture will replace all other prior loans in existence for a total of CA \$950,000. ZeU Technologies will also issue 6,500,000 warrants at a price of \$0.15 for a duration of 3 years in favor of St-Georges. All proceeds of these warrants will be used to repay the capital of the debenture.

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 DLT 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 DLT transactions in diverse sectors such as payment, gaming, data, and healthcare.

The Canadian Securities Exchange (CSE) has not reviewed and does not accept responsibility for the adequacy or the accuracy of the contents of this release.