



**Resignations of Officers & Directors,
Notice of Distribution of Securities by St-Georges**

-FOR IMMEDIATE RELEASE-

Montréal, October 17, 2023 – ZeU Technologies, Inc. (CSE: ZEU) (OTC: ZEUCF) would like to disclose that Patricia Popert-Fortier, COO and director, and Neha Edah Tally, Corporate Secretary and director, have resigned effective today from all their positions with ZeU. Mr. Mark Billings, CFO and director, has notified management of his intention to resign after the publication of the next interim financial statements due at the end of November 2023. This will result in the effective separation of the brain trust that was previously shared with St-Georges Eco-Mining Corp. (CSE: SX).

Additionally, St-Georges, currently a parent company of ZeU, has published today on SEDAR a Notice of Intention to Distribute most of its securities of ZeU. St-Georges will sell on the CSE market or privately up to 8,888,000 common shares of ZeU. In effect, after the proposed sale, St-Georges will cease to be the largest shareholder of ZeU. It will remain a creditor and hold a limited number of shares in ZeU.

ZeU as a going concern

Since the withdrawal of the proposed transaction with a Chinese entity in August 2018, management has been forced to operate with limited capabilities. ZeU has been limited in its capacity to see to its financing needs due to the existence of a significant debt related to and inherited from the proposed founding transaction. Attempts to mitigate the situation and renegotiate the last important block of debts owed since the maturation of the 2018 debentures in 2020 have failed since then.

On March 31, 2023, the largest group of creditors agreed to convert almost \$10,000,000 of debt against the issuance of 4,130,000 shares of ZeU and a promissory note of \$175,000 with a payment schedule spread over 2 years. The initial payment has been met but ZeU has failed to meet its payment obligation on June 15, 2023, and on September 30, 2023.

ON BEHALF OF THE BOARD OF DIRECTORS

“Mark Billings”

Mark Billings, CFO

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.

