



## **Hero Innovation Group Introduces Hero Financials™, a Full-Service Alternative-to-Banking Solution for Raising Financially Empowered Kids**

**Vancouver, BC – August 10, 2022:** Hero Innovation Group Inc. (CSE: HRO) (“**Hero Group**” or the “**Company**”), a Vancouver-based fintech solutions provider, is pleased to announce the launch of Hero Financials™ (“**Hero**”), a full-service alternative-to-banking solution for the Canadian market. Hero is designed specifically for young Canadian consumers, with a total addressable market of up to 6 million users. Its product offerings are highly customizable and are strategically designed to address the unmet financial needs of Canadian kids, teens, GenZers, and their parents.

Hero allows kids and teens to make their own financial and spending decisions and set a strong foundation for themselves to make smart money decisions. The solution is paired with SideKick™, a prepaid Mastercard that equips kids with vital financial literacy skills. It is a turnkey solution, supported with a mobile application as well as a built-in budgeting tool, savings function, contactless payments, and security backed by third-party inscription.

Hero provides the foundational steps that accompany kids into a financially independent and responsible future, while also building parent-child trust and confidence by eliminating the need to borrow parents’ credit or debit cards to access funds. With Hero, transfers are sent in real-time, and funds can be used both in-store and online, via contactless and chip payments wherever a prepaid Mastercard is accepted. It can be used for purchases, savings and to gain essential financial literacy skills, without the limitations and restrictions imposed by traditional consumer banks.

“Being a Canadian company, presence in our home market is crucial for us. We identified a critical gap in the sector’s ability to meet the financial goals and needs of Canadian youth and GenZers, a segment that now comprises a fourth of our population,” said Peter MacKay, CEO of Hero Group. “Hero Financials™ is the perfect turnkey solution for Canadian youth that compliments their journey towards gaining financial independence, while also helping parents support and pass on those valuable skills to their kids,” he added.

As a multi-user product, parents can receive notifications of their child’s spending in real-time, restrict and block purchases on items by product category and lock funds in their child’s account, which only they can later unlock. Users will soon be able to take advantage of the Round-Up feature, whereby purchases are rounded up to the nearest dollar and the spare change is automatically deposited into a savings account, called Vault, for use later. Hero will also soon support digital payments through a wallet function, whereby users can make payments from their Hero accounts via third-party mobile payment apps such as Google Pay, Apple Pay and Samsung Pay without the need to present a physical card for purchases.

Hero has been designed specifically to address the financial needs of Canadian children, teens and Generation Z, a sizeable demographic with over \$50 billion in estimated purchasing power<sup>1</sup>. Figures show that this consumer cohort is ‘grounded’ and values savings, with 72% putting money away for the future<sup>2</sup>. It is a segment that also highly values flexibility and choice, with 45% preferring to make purchases in-store, and 16% shopping solely online<sup>3</sup>.

Hero is user-friendly, with no hidden fees, and offers a selection of different plans to choose from. Subscribers will also benefit from the platform’s ease of use, convenience, and efficacy in maintaining budgeting and financial management needs.

Hero Group’s first flagship product, SideKick™, has been met with great acceptance among international education professionals, parents worldwide, and the student community. Recently, SideKick™ was named

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<sup>1</sup> <https://argylepr.com/insight-and-inspiration/the-kids-are-all-right-is-2021-the-year-of-gen-z/>

<sup>2</sup> <https://www.newswire.ca/news-releases/from-a-to-gen-z-bridging-the-gap-between-retailers-and-generation-z-s-shopping-expectations-847303665.html>

<sup>3</sup> <https://the-message.ca/2019/05/27/a-portrait-of-canadas-gen-z/>

'Service Provider of the Year' at the 2nd ST Secondary Awards. The awards, organized by Study Travel Network, honour outstanding contributions to the high school education sector from schools, service providers, agencies and associations worldwide.

SideKick™ was initially designed as a solution for inbound students coming to Canada, and following the initial success of the international product, many parents in Canada expressed interest in using a product to support their kids' financial management needs locally. As such, the Company decided to enhance its service offerings to the next generation of consumers in both the international and domestic markets. Through Hero Financials™, the Company is aiming to replicate SideKick's success in the domestic Canadian market. Both products offer diverse and innovative features developed by Hero Group's robust proprietary technology, an area that the Company continues to develop and invest in.

Hero Financials is available via the product's official website: [www.herofinancials.com](http://www.herofinancials.com).

### **About Hero Innovation Group Inc.**

Hero Innovation Group Inc. (formerly, Euro Asia Pay Holdings Inc.) is a developer of innovative financial solutions for the next generation of consumers. Through its flagship product, SideKick™, introduced in 2018, the Company identified unmet needs in the market within specific demographics, such as international students in Canada, and delivered a product to address those needs. Hero Financials, the Company's latest product, is targeted at parents, kids and young adults across Canada. With financial literacy at the forefront of the Company's values and a plethora of advanced proprietary technology features, Hero Financials prepares kids to become financially smart adults through a variety of financial literacy tools.

To learn more about Hero Group's products and services, visit [www.heroinnovationgroup.com](http://www.heroinnovationgroup.com).

On Behalf of the Board of Directors

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### **Forward-Looking Statements**

Certain statements in this news release include forward-looking statements or information (collectively "**forward-looking statements**") within the meaning of applicable Canadian securities legislation. The Company is providing cautionary statements identifying important factors that could cause its actual results to differ materially from those projected in these forward-looking statements. Any statements that express or involve discussions as to expectations, beliefs, plans, objectives, assumptions, or future events or

performance (often, but not always, through the use of words or phrases such as “may”, “anticipates”, “is expected to”, “estimates”, “intends”, “plans”, “projection”, “could”, “vision”, “goals”, “objective” and “outlook”) are not historical facts and may be forward-looking. The Company has based the forward-looking statements largely on its current estimates, assumptions and projections about future events and trends that it believes may affect its business, financial condition and results of operations.

By their nature, forward-looking statements involve numerous assumptions, inherent risks and uncertainties, both general and specific, which contribute to the possibility that the predicted outcomes may not occur or may be delayed. The risks and uncertainties, many of which are beyond the Company’s control, include, but are not limited to: the ability of the Company to establish a market for its products; competitive conditions in the mobile payments industry which could prevent the Company from becoming profitable; the effectiveness and efficiency of advertising and promotional expenditures to generate interest in the Company’s products; dependency on continued growth in the adoption of mobile payment technology; volatility of the market price of the Company’s securities; the inability to secure additional financing; the Company’s intention not to pay dividends; claims, lawsuits and other legal proceedings and challenges; conflicts of interest with directors and management; and other relevant factors.

Factors that could cause the Company’s actual results to differ from the forward-looking statements include its history of losses from operations; technology risks; its ability to obtain the additional financing required to meet long-term goals; its dependence on key personnel, including its executive officers; and uninsured risks. These factors are not exhaustive.

Further, any forward-looking statement speaks only as of the date on which such statement is made, and, except as required by applicable law, the Company undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement is made or to reflect the occurrence of unanticipated events. New factors emerge from time to time, and it is not possible for management to predict all such factors and to assess in advance the impact of each such factor on the Company’s business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statement.