



GENAI LAUNCHES ARTIFICIAL INTELLIGENCE PROJECT TO CREATE A NEWSWIRE SERVICE FOR INVESTORS

VANCOUVER, BC, May 5, 2023 /CNW/ - **Generative AI Solutions Corp. ("GenAI" or the "Company")** (CSE: AICO) (FSE: 99L.F) (OTC: AICOF) is pleased to announce that it has incorporated a new company called Global AI Newswire Inc. ("**Global AI Newswire**") of which the Company owns 70% of the outstanding common shares. Global AI Newswire was created with the intention of developing a newswire service for investors that uses artificial intelligence ("**AI**") to perform various functions related to press releases issued by companies listed on a public stock exchange (the "**Newswire Product**"). The Newswire Product is being developed to send real time press releases to users based on a condensed summarized format using artificial intelligence to predict key words that are most relevant in the news release, allowing users to more efficiently analyze press releases disseminated by the public companies they follow.

Global AI Newswire has engaged Metachain Technologies Inc. ("**Metachain**") to perform the artificial intelligence development services with the goal of commercializing the Newswire Product over the next 90 days in accordance with a services agreement entered into between GenAI, Global AI Newswire and Metachain (the "**Services Agreement**"). Metachain is a private company that is focused on developing technologies in artificial intelligence, blockchain, NFT's, crypto currency and the metaverse.

In addition to an hourly fee to be determined by the parties, acting reasonably, upon the commencement of services, a one-time signing bonus of 250,000 shares of GenAI ("**GenAI Shares**") at CDN\$0.95 per share will be issued to Metachain pursuant to the Services Agreement. Additionally, in the event that Metachain achieves certain business milestones as listed below, GenAI will issue additional GenAI Shares to Metachain within 5 business days after the applicable business milestone is met as follows:

- (a) Business Milestone #1 - 500,000 GenAI Shares when Global AI Newswire successfully completes a beta version of a newswire service using artificial intelligence including a website with login credentials and a minimum of 50 stock symbols to perform press release analysis using artificial intelligence;
- (b) Business Milestone #2 - 500,000 GenAI Shares when Global AI Newswire successfully launches the press release service that lists all stock symbols for all companies listed on public stock exchanges in Canada and the United States;
- (c) Business Milestone #3 – 500,000 GenAI Shares when Global AI Newswire successfully achieves a user base of 10,000 users; and
- (d) Business Milestone #4 – 500,000 GenAI Shares when Global AI Newswire successfully achieves a user base of 100,000 users.

The share price for the above-listed shares will be based on the closing market price on the day immediately prior to the applicable business milestone being achieved.

Ryan Selby, CEO of GenAI, comments "I'm pleased to announce the incorporation of Global AI Newswire as a 70% owned subsidiary of GenAI, and the engagement of Metachain through Global AI Newswire as the lead developers for our upcoming Newswire Product. I am confident that Metachain has the required skills and expertise to develop an innovative and useful product, and I anticipate that we will have a market-ready deliverable within the next 90 days. This AI-driven solution has the potential to enable faster, more efficient decision-making for investors, businesses, and media professionals alike.

The launch of our Newswire Product will mark the third product in our suite of artificial intelligence offerings, including Classmate and Remitz. For more information on our AI products, visit our website at www.genai-solutions.com."

On Behalf of the Board,

Ryan Selby
CEO, Director, and Chairman of the Board

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ABOUT GENERATIVE AI SOLUTIONS CORP.

GenAI is a pioneering artificial intelligence company focused on developing transformative AI-powered tools for businesses and consumers across multiple industries. At GenAI, our mission is to harness the power of artificial intelligence to create transformative tools that benefit businesses and consumers across various industries. Our team of talented AI professionals and engineers are dedicated to developing state-of-the-art AI-based solutions that have broad applicability and can be seamlessly integrated into diverse workflows. By leveraging our expertise in machine learning, natural language processing, and data analytics, we build versatile, high-performance tools that redefine efficiency, productivity, and user experience.

For more information on GenAI, please visit www.genai-solutions.com.

FORWARD-LOOKING STATEMENTS

This news release contains "forward-looking information" which may include, but is not limited to, information with respect to the activities, events or developments that the Company expects or anticipates will or may occur in the future, such as: the Company's expectations with respect to the development of the Newswire Product and the timing thereof; the Company's ability to close other strategic acquisitions; the Company's ability to produce artificial intelligence tools and solutions; the ability of the Company to drive growth and profitability for consumers and businesses; and the opportunities for artificial intelligence in healthcare, finance, manufacturing, and logistics industries. Such forward-looking information is often, but not always, identified by the use of words and phrases such as "plans," "expects," "is expected," "budget," "scheduled," "estimates," "forecasts," "intends," "anticipates," or "believes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may," "could," "would," "might" or "will" be taken, occur or be achieved. Various assumptions or factors are typically

applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. Those assumptions and factors are based on information currently available to the Company.

Forward looking information involves known and unknown risks, uncertainties and other risk factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such risks include risks related to the inability of Global AI Newswire to develop the Newswire Product on the expected timeline or at all, increased competition and current global financial conditions, access and supply risks, reliance on key personnel, operational risks, regulatory risks, financing, risks related to the regulation and oversight of artificial intelligence, capitalization and liquidity risks. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The Company undertakes no obligation, except as otherwise required by law, to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors change.

The Canadian Securities Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.

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