



GENAI ANNOUNCES TERMINATION OF SUPPLY AGREEMENT

VANCOUVER, BC, Nov. 6, 2024 /CNW/ - **Generative AI Solutions Corp. ("GenAI" or the "Company")** (CSE: AICO) (OTCQB: AICOF) announces the termination of the previously announced GPU supply agreement, and intention to enter into sales agreement for GPU supply.

The Company previously announced in its July 13, 2023 press release that its wholly owned subsidiary, MAI Cloud Solutions Inc. ("**MAI Cloud**"), had entered into a purchase agreement dated July 12, 2023 (the "**Supply Agreement**") with an arm's length third-party customer headquartered in Silicon Valley (the "**Customer**") pursuant to which, among other things, MAI Cloud agreed to provide the Customer with access to approximately 350,000 hours per year of artificial intelligence ("**AI**") compute services (the "**Services**") using NVIDIA H100 graphics processing units (the "**Equipment**"), subject to the terms and conditions of the Supply Agreement.

On November 5, 2024, the Company and the Customer agreed to jointly terminate the Supply Agreement (the "**Termination**"). The Termination was the result of the Supply Agreement being insufficiently flexible for the commercial requirements of the developing AI market, and the Customer and the Company expect to enter into a new agreement whereby the Customer will market the Equipment to its users for a sales commission, with the remaining revenue paid directly to the Company. The Company and the Customer had originally expected the Supply Agreement to remain in force for a longer term however the Supply Agreement was entered into during the infancy period of generative AI technology, and with the changing landscape of AI equipment supply and commercialization, the Company and the Customer are able to more efficiently market the Equipment under a new arrangement.

On Behalf of the Board of Directors,

Ryan Selby

CEO, Director, and Chairman of the Board of Directors

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ABOUT GENERATIVE AI SOLUTIONS CORP.

GenAI is a pioneering artificial intelligence company focused on developing a vertically integrated AI solutions business through its proprietary MAI Cloud™ platform, with the development and commercialization of AI-powered tools and solutions for businesses and consumers across multiple industries. At GenAI, our mission is to harness the power of AI to create transformative products and services that benefit business and consumers across various sectors. 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 MAI Cloud™ platform and 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 Information and Statements

This news release contains "forward-looking statements" within the meaning of applicable securities laws. All statements contained herein that are not clearly historical in nature may constitute forward-looking statements.

Generally, such forward-looking information or forward-looking statements can be identified by the use of forward looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or may contain statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "will continue", "will occur" or "will be achieved".

Forward-looking information in this news release are based on certain assumptions and expected future events, namely: the Company's ability to continue as a going concern; the Company's ability to continue to develop revenue generating applications; continued approval of the Company's activities by the relevant governmental and/or regulatory authorities; and the continued growth of the Company; and Company's ability to continue to meet the requirements of listing of the CSE.

These statements involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements. Readers are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated.

Forward-looking statements contained in this news release are expressly qualified by this cautionary statement and reflect the Company's expectations as of the date hereof and are subject to change thereafter. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, estimates or opinions, future events or results or otherwise or to explain any material difference between subsequent actual events and such forward-looking information, except as required by applicable law.

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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