

BnSellit Technology Inc. Announces Closing of Private Placement of Convertible Debentures

Calgary, Alberta--(Newsfile Corp. - October 24, 2022) - BnSellit Technology Inc. (CSE: BNSL) (the "**Corporation**") is pleased to announce that it has closed a non-brokered private placement of unsecured convertible debentures in the aggregate principal amount of \$112,000 (the "**Convertible Debentures**") at a price of \$1,000 per principal amount of the Convertible Debentures (the "**Offering**"). To date the total aggregate principal amount raised in the offering of the Convertible Debentures is \$443,000.

Certain directors and officers of the Corporation purchased the Convertible Debentures in the aggregate principal amount of \$32,000.

The Convertible Debentures bear an interest from the date of closing at 10% per annum, payable monthly in arrears on the 30th day of each calendar month. The Convertible Debentures will mature in 18 months from the date of the Convertible Debentures are issued (the "**Maturity Date**"). The Convertible Debentures will be convertible at the option of the holders into Class A Common shares of the Corporation (the "**Shares**") at a conversion price of \$0.25 per Share (the "**Conversion Price**") at any time prior to the close of business on the Maturity Date.

If, following the closing of the Offering and prior to the Maturity Date, the volume weighted average price of the Shares on the Canadian Securities Exchange (the "**CSE**") for 10 consecutive trading days equals or exceed \$0.60, the Corporation may force conversion of all of the principal amount of the Convertible Debentures at the Conversion Price, upon giving holders of the Convertible Debentures 15-day advance written notice, in accordance with the conversion terms.

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About BnSellit Technology Inc.

BnSellit Technology Inc. is a technology company that connects guests staying in Hotels and Short-Term/Vacation Rental properties ('Hosts') with items offered for sale or rent by the Hosts at their locations. In addition, Hosts can provide their guests with branded access to local tours, experiences, on property virtual concierge, housekeeping, maintenance requests and additional a-la-cart services. With the BnSellit Platform, Hosts can now offer a greatly improved guest experience while growing their per stay revenue. Hosts simply display their unique BnSellit QR code on-location and/or in-room to engage guests with various offers in more than 14 languages. The BnSellit Platform instantly works on any mobile device, tablet or computer without the need to download and install an app. To access the add-on suite of BnSellit Services, Hosts pay a monthly fee per room at each location. For all other services Hosts retain 100% of all sale transactions, earn 7% on all experience bookings. With the BnSellit Secure back-office portal, Hosts can manage every aspect of their BnSellit Profile including real-time sales reports, inventory, guest management, communications, payment deposits and financial reconciliation.

Neither the CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

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