



FINTECHWERX ANNOUNCES THREE-CORNERED AMALGAMATIONS AND DIRECTOR RESIGNATION

News Release - Vancouver, British Columbia, March 15, 2024 - FintechWerx International Software Services Inc. (CSE: WERX) ("**FintechWerx**" or the "**Company**"), is pleased to announce that it has entered into the following amalgamation agreements:

- A. Amalgamation Agreement dated as of March 13, 2024 (the "**Agreement1**") with Smartwerx Solutions Inc. ("**SmartWerx**"), its wholly-owned subsidiary, and 1378871 BC Ltd. ("**NumberCo1**") pursuant to which SmartWerx will amalgamate with NumberCo1 (the "**Amalgamation1**"), to continue as an amalgamated entity ("**Amalco1**"), and Amalco1 will be a wholly-owned subsidiary of the Company. NumberCo1 is a private company that has developed a software plug-in that allows for automated reconciliation for email money transfer records.
- B. Amalgamation Agreement dated March 13, 2024 (the "**Agreement2**") with Smartwerx and 1396015 BC Ltd. ("**NumberCo2**") pursuant to which SmartWerx will amalgamate with NumberCo2 (the "**Amalgamation2**"), to continue as an amalgamated entity ("**Amalco2**"), and Amalco2 will be a wholly-owned subsidiary of the Company. NumberCo2 is a private company that has developed consumer enrollment technology provided through a portal which brings together identify verification functions and account opening capabilities in one platform.
- C. The amalgamations will be effected by way of a three-cornered amalgamation under the provisions of the *Business Corporations Act* (British Columbia) pursuant to which the Company will acquire all of the issued and outstanding shares of NumberCo1 ("**NumberCo1 Shares**") and NumberCo2 ("**NumberCo2 Shares**"). The NumberCo1 Shares will be exchanged for common shares of the Company ("**FintechWerx Shares**") on a 1 for 1.25 basis and the NumberCo2 Shares will be exchanged for FintechWerx Shares on a 1 for 1.22 basis . All FintechWerx Shares will be subject to a voluntary escrow pursuant to the terms of the Agreement1 and the Agreement2, and shall be released as to 10% on the closing date of the amalgamations (the "**Closing Date**") and 15% every six months following the Closing Date, or as otherwise determined by FintechWerx and agreed to in writing by the NumberCo1 and NumberCo2 Shareholders.

The Amalco1 and Amalco2 will be named SmartWerx Solutions Inc., and on the Closing Date, the following will be appointed as a director and officers of SmartWerx:

- Francisco Kent Carasquero, director and Chief Executive Officer;
- Nafees Khan, President; and
- Vikesh Reddy, Chief Technical Officer

Francisco Kent Carasquero, the Executive Chairman of the Board of the Company is a Director and President of NumberCo1 and NumberCo2, and Looking Glass Media Limited, a company controlled by Mr. Carasquero (the “**Insider**”) is a shareholder of NumberCo1 and NumberCo2, holding an aggregate of 2.83% and 100% of the issued and outstanding shares of NumberCo1 and NumberCo2, respectively. The participation of the Insider in the Amalgamation1 and the Amalgamation2 constitutes a “related party transaction” under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The Company relied on an exemption from the formal valuation and minority shareholder approval requirements under MI 61-101 as the fair market value of the FintechWerx Shares issuable under the Amalgamation1 and the Amalgamation2, in aggregate, will not exceed 25% of the market capitalization of the Company.

The closing of the Amalgamation1 and the Amalgamation2 is subject to conditions precedent as is customary for transactions of a similar nature, including but not limited to receipt of all necessary regulatory approvals, including, as applicable, all required filings with the Canadian Securities Exchange.

The Company also wishes to announce the resignation of Sandeep Lalwani from the Board of Directors effective immediately. The Board thanks Sandeep for his contributions to the Company and wishes him well in his future endeavours.

About FintechWerx

FintechWerx is an e-commerce technology company. The Company provides onboarding, payments, identity verification and data services to independent sales organizations, small and medium sized businesses. Additional information is available at www.sedar.com or on the Company’s website at www.FintechWerx.com.

For more information, please contact:

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Forward-Looking Statements

This press release contains forward-looking statements within the meaning of applicable Canadian Securities legislation, which statements involve risks and uncertainties. Forward-looking statements generally relate to future events or FintechWerx’s future financial or operating performance. In some cases, you can identify forward-looking statements because they contain words such as “may,” “can,” “will,” “would,” “should,” “expects,” “plans,” “anticipates,” “could,” “intends,” “target,” “projects,” “contemplates,” “believes,” “estimates,”

“predicts,” “forecasts,” “potential” or “continue” or the negative of these words or other similar terms or expressions that concern FintechWerx’s expectations, strategy, plans or intentions. Forward-looking statements contained in this press release include, but are not limited to, statements about: the completion of the Amalgamation¹ and the Amalgamation², FintechWerx’s financial performance; FintechWerx’s anticipated strategies and business plans; FintechWerx’s expectations regarding future growth and profitability; and the effects of organizational and operational changes. You should not rely upon forward-looking statements as predictions of future events.

The outcome of the events described in these forward-looking statements is subject to known and unknown risks, uncertainties, and other factors that may cause FintechWerx’s actual results, performance, or achievements to differ materially from those described in the forward-looking statements, including, among other things: FintechWerx’s ability to realize the anticipated benefits of changes to its operating model and organizational structure; the impact of macroeconomic uncertainties and market volatility; FintechWerx’s financial performance, including expectations regarding its results of operations and the assumptions underlying such expectations, and ability to achieve and sustain profitability; FintechWerx’s ability to attract and retain customers; FintechWerx’s ability to compete effectively in an intensely competitive market; FintechWerx’s ability to comply with modified or new industry standards, laws and regulations applying to its business, and increased costs associated with regulatory compliance; and FintechWerx’s ability to manage changes in network service provider fees and optimize its network service provider coverage and connectivity.

Forward-looking statements represent FintechWerx’s management’s beliefs and assumptions only as of the date such statements are made. FintechWerx undertakes no obligation to update any forward-looking statements made in this press release to reflect events or circumstances after the date of this press release or to reflect new information or the occurrence of unanticipated events, except as required by law.