



## FINTECHWERX LAUNCHES IDV-WERX AND PROVIDES A TRANSACTION UPDATE

News Release - Vancouver, British Columbia, July 18, 2024 - FintechWerx International Software Services Inc. (CSE: WERX) ("**FintechWerx**" or the "**Company**"), is pleased to announce that it has launched its multi-layered enrollment and fraud protection product named IDV-Werx.

IDV-Werx offers an automated onboarding process for comprehensive risk assessment, leveraging AI to validate driver's licenses and verification documents swiftly. Our solution provides immediate Know Your Client (KYC) and Know Your Business (KYB) classifications, creating a trusted, centralized data bank for merchants and independent sales organizations (ISO). IDV-Werx also detects and prevents fraud in common online account opening targets and for e-commerce, m-commerce, and card-not-present transactions. IDV-Werx is available to merchants and ISO's through the Company's proprietary platform to easily and automatically approve, decline, or challenge transactions.

"Global ecommerce fraud is increasing and we understand that customer loyalty matters as much as ecommerce fraud prevention. Our solution strikes the right balance between ecommerce fraud prevention efforts and a smooth consumer experience at onboarding and transaction. Fintechwerx is committed to empowering independent sales organizations, merchants and consumers through digital innovation and combatting payment and identity fraud." - George Hofsink, Chief Executive Officer of FintechWerx.

### Update on the Amalgamation with 1396015 B.C. Ltd.

The Company is pleased to announce that, on July 18, 2024, it entered into a binding amendment agreement (the "**Amendment Agreement**") to the previously announced binding amalgamation agreement dated July 9, 2024 (together, the "**Amalgamation Agreement**"). Pursuant to the Amendment Agreement, the Company will issue 5,600,000 common shares (each, a "**Share**") in the capital of the Company to the sole shareholder of 1396015 B.C. Ltd. ("**NumberCo**") in exchange for all of the outstanding securities of NumberCo. The Amalgamation Agreement constitutes a non-arm's length transaction, as further detailed in the Company's news release dated July 10, 2024. The Company anticipates closing the transactions contemplated by the Amalgamation Agreement on or prior to July 31, 2024, subject to obtaining the required consents and approvals, including approval of the Canadian Securities Exchange, and the completion of customary closing conditions.

### 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.sedarplus.ca](http://www.sedarplus.ca) or on the Company's website at [www.FintechWerx.com](http://www.FintechWerx.com).

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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 transactions contemplated in the Amalgamation Agreement; FintechWerx's anticipated strategies and business plans, including with respect to IDV-Werx; the anticipated benefits and functionality of IDV-Werx; 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. Although FintechWerx believes that such statements are reasonable and reflect expectations of future developments and other factors which management believes to be reasonable and relevant, the Company can give no assurance that such expectations will prove to be correct. In making the forward-looking statements in this news release, FintechWerx has applied several material assumptions, including without limitation, that it and NumberCo will obtain the required approvals for the Amalgamation Agreement, market fundamentals will support the viability of the Company's technology, the receipt of any necessary regulatory and stock exchange approvals in connection with the Amalgamation Agreement, the availability of the financing required for the Company to carry out its planned future activities, and the availability of and the ability to retain and attract qualified personnel.*

*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.*

*The Canadian Securities Exchange (operated by CNSX Markets Inc.) has neither approved nor disapproved of the contents of this press release.*