



NEWS RELEASE

FINTECHWERX ANNOUNCES DEBT SETTLEMENT

VANCOUVER September 24, 2024 – Fintechwerx International Software Services Inc. (CSE: WERX) ("**FintechWerx**" or the "**Company**") announces that it intends to settle an aggregate of \$25,000 of indebtedness (the "**Debt**") to certain creditors of the Company through the issuance of 500,000 common shares (each a "**Common Share**") in the capital of the Company at a price of \$0.05 per Common Share (the "**Debt Settlements**").

The Company intends to complete the Debt Settlements to preserve the Company's cash for working capital. The Debt being settled is on account of accrued management fees to directors of the Company. All securities proposed to be issued in connection with the Debt Settlements will be subject to a statutory hold period of four months and one day from the date of issuance. The Company has entered into debt settlement agreements, dated September 24, 2024, with each of the creditors. The Debt Settlements are expected to close concurrently on or about October 2, 2024, subject to customary closing conditions, including, but not limited to, finalizing all contractual documentation and receipt of all applicable regulatory approvals, as applicable, including compliance with the policies of the Canadian Securities Exchange.

The Debt is comprised of \$15,000 owed to companies wholly-owned by Francisco Kent Carasquero, the Company's Executive Chairman and a Director, and George Hofsink, the Company's Chief Executive Officer and a Director, and \$10,000 owed to Nafees Khan, the President and a Director of the Company (together, the "**Related Parties**"). Accordingly, each of the Debt Settlements constitute a "related party transaction", as such term is defined in Multilateral Instrument 61-101 – Protection of Minority Shareholders in Special Transactions ("**MI 61-101**"). The Transaction is exempt from the valuation requirement of MI 61-101 by virtue of the exemptions contained in section 5.5(b) of MI 61-101 as the Common Shares are not listed on a specified market and from the minority shareholder approval requirements of MI 61-101 by virtue of the exemption contained in section 5.7(1)(a) of MI 61-101 in that the fair market value of the Debt Settlements will not exceed 25% of the Company's market capitalization. The Company did not file a material change report more than 21 days before the anticipated closing date as the terms of the Debt Settlements were not finalized until immediately prior to the execution of the respective debt settlement agreements, and the Company wishes to close the Debt Settlements on an expedited basis for sound business reasons.

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:



Shareholder Relations

FintechWerx International Software Solutions Inc.
Francisco Kent Carasquero
Phone: 778-652-3669
Email: info@FintechWerx.com
Website: www.FintechWerx.com
Twitter: www.twitter.com/fintechwerx

Forward-Looking Information

This news release may contain statements which constitute “forward-looking information”, including statements regarding the plans, intentions, beliefs and current expectations of the Company, its directors, or its officers with respect to the future business activities of the Company. The words “may”, “would”, “could”, “will”, “intend”, “plan”, “anticipate”, “believe”, “estimate”, “expect” and similar expressions, as they relate to the Company, or its management, are intended to identify such forward-looking statements. Forward looking statements made in this news release include, but are not limited to, the completion of the Debt Settlements. Investors are cautioned that any such forward-looking statements are not guarantees of future business activities and involve risks and uncertainties, and that the Company’s future business activities may differ materially from those in the forward-looking statements as a result of various factors, including but not limited to, availability of funds, personnel and other resources necessary to conduct operations, availability of capital and financing and general economic, market or business conditions. There can be no assurances that such information will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The Company does not assume any obligation to update any forward-looking information except as required under the applicable securities laws.

Neither the Canadian Securities Exchange nor the Canadian Investment Regulatory Organization has reviewed this news release nor do either of them accept responsibility for the adequacy or accuracy of this news release.