



NEWS RELEASE

FINTECHWERX ANNOUNCES COMPLETION OF DEBT SETTLEMENT

VANCOUVER October 3, 2024 – Fintechwerx International Software Services Inc. (CSE: WERX) (“**FintechWerx**” or the “**Company**”) announces, further to its news release of September 24, 2024, that it has issued an aggregate of 500,000 common shares (each, a “**Common Share**”) in the capital of the Company at a deemed price of \$0.05 per Common Share to certain creditors in settlement of an aggregate of \$25,000 of indebtedness (the “**Debt Settlements**”).

All securities proposed to be issued in connection with the Debt Settlements are subject to a statutory hold period of four months and one day from the date of issuance.

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 Kahn, 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 wished to close the Debt Settlements on an expedited basis for sound business reasons.

Early Warning Disclosure

Mr. Carasquero, through Stanlark Ventures Inc. (“**Stanlark**”), a company wholly-owned by Mr. Carasquero, has acquired 100,000 Common Shares pursuant to the Debt Settlements. When combined with the Common Shares previously held by Mr. Carasquero and Stanlark Ventures Inc. (“**Stanlark**”), in aggregate, Mr. Carasquero now beneficially owns a total of 847,510 Common Shares representing 19.7% of the total issued and outstanding Common Shares on an undiluted and partially diluted basis. Stanlark beneficially owns 60,000 warrants (the “**Warrants**”) to purchase Common Shares that are subject to a limitation on exercise whereby Stanlark cannot exercise the Warrants if, after giving effect to such exercise, Stanlark or any of its affiliates would beneficially own in excess of 19.9% of the total issued and outstanding Common Shares. Prior to closing the Debt Settlements, Mr. Carasquero beneficially owned 747,510 Common Shares on an undiluted basis and 807,510 Common Shares on a partially diluted basis, assuming full exercise of the Warrants. The aggregate value of the 100,000 Common Shares issued to Stanlark under the Debt Settlements is \$5,000. The Shares were acquired for investment purposes and in the future,



additional securities of the Company may be acquired or disposed of by Mr. Carasquero and Stanlark as circumstances or market conditions may warrant.

An early warning report will be filed by Mr. Carasquero and Stanlark with applicable Canadian securities regulatory authorities. To obtain a copy of the related early warning report, please contact LGM at 1-236-246-6446 or LookingLGMLTD@gmail.com LGM's head office is 315 - 1275 West 6th Avenue, Vancouver, BC, V6H 1A6.

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

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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.