



FINTECHWERX AGREES TO ACQUIRE EMT SERVICE PROVIDER

VANCOUVER October 30, 2024 – Fintechwerx International Software Services Inc. (CSE: WERX) (“**FintechWerx**” or the “**Company**”) is pleased to announce that it has entered into an amalgamation agreement (the “**Amalgamation Agreement**”) among Smartwerx Solutions Inc. (“**SmartWerx**”), its wholly-owned subsidiary, and 1378871 BC Ltd. (“**TargetCo**”), dated October 30, 2024, pursuant to which the Company will acquire all of the outstanding securities of TargetCo (collectively, the “**TargetCo Shares**”) from the shareholders of TargetCo by way of a “three-cornered” amalgamation (the “**Transaction**”).

About TargetCo

TargetCo has developed a tool for the automated reconciliation of email money transfer records that is designed for businesses that rely on certain content management systems such as WordPress and WooCommerce (the “**Technology**”). The Technology is currently being licensed to SmartWerx pursuant to a license and services agreement dated January 20, 2023, as amended and restated on August 1, 2023 (the “**EMT License Agreement**”). Pursuant to the Amalgamation Agreement, the Company, SmartWerx and TargetCo agreed that any present and future obligations under the EMT License Agreement will be of no further force or effect as of the completion of the Transaction (the “**Closing**”).

Summary of the Transaction

Pursuant to the terms of the Amalgamation Agreement, the Company has agreed to acquire all of the issued and outstanding TargetCo Shares by way of a “three-cornered” amalgamation whereby SmartWerx and TargetCo will amalgamate to form a new entity (“**AmalCo**”), and AmalCo will be a wholly-owned subsidiary of the Company upon Closing. At the effective time of the Closing, each of the outstanding TargetCo Shares will be cancelled and, in consideration for such TargetCo Shares, the TargetCo shareholders will receive an aggregate of 20,000,000 units (each, a “**Unit**”), at a deemed price of \$0.05 per Unit. Each Unit will consist of one common share (each, a “**Share**”) in the capital of the Company, one-half of one warrant to purchase a Share at an exercise price of \$0.10 per Share (the “**\$0.10 Half Warrants**”), and one-half of one warrant to purchase a Share at an exercise price of \$0.15 per Share (the “**\$0.15 Half Warrants**” and together with the \$0.10 Half Warrants, the “**Warrants**”). The Warrants will be exercisable for a period of two years from the date of Closing. The creation of a new control person is not anticipated to occur as a result of the Transaction.

Pursuant to Section 4.6(2) of Policy 6 of the Canadian Securities Exchange (the “**CSE**”), the Company is required to obtain shareholder approval (the “**Shareholder Approval**”) of more than 50% of its shareholders as the issuance of the Units will be greater than 100% of the total number of Shares issued and outstanding prior to Closing. The Company seeks to obtain the Shareholder Approval by a written resolution signed by security holders of more than 50% of the Company’s securities having voting rights. The Shares, Warrants, and any Shares issuable upon the due exercise of the Warrants will be subject to a hold period equal to the greater of: (i) four months from the date of Closing, and (ii) 10 Trading Days (as such term is defined in the policies of the CSE) from the date a Form 52-104F4 *Business Acquisition Report*, with audited financial statements of TargetCo, is filed in connection with the Transaction.

At Closing, Amalco will be named SmartWerx Solutions Inc., and the following individuals will be appointed as directors and officers of SmartWerx: (i) George Hofsink as Director and Chief Executive Officer; (ii) Nafees Khan as Director and President; (iii) Francisco Kent Carasquero as Director; and (iv) Claudio Lai as Chief Technical Officer.



The closing of the Transaction is subject to conditions precedent as are customary for transactions of a similar nature, including but not limited to, the Company obtaining the Shareholder Approval, receipt of all necessary consents and regulatory approvals, as applicable, and all required filings and approvals of the CSE.

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 or on the Company's website at www.FintechWerx.com.

For more information, please contact:



Francisco Carasquero

FintechWerx International Software Solutions Inc.

Phone: 778-652-3669

Email: info@FintechWerx.com

Website: www.FintechWerx.com

Twitter: www.twitter.com/fintechwerx

Forward-Looking Information

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 Transaction; 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. 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 TargetCo will obtain the required approvals for the Transaction, market fundamentals will support the viability of the Technology, the receipt of any necessary regulatory and stock exchange approvals in connection with the Transaction, 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 nor the Canadian Investment Regulatory Organization has neither approved or disapproved of the contents of this press release.