



NextGen Digital Announces Leadership Changes and Corporate and Shareholding Updates

Fredericton, NB, December 20, 2024 – NextGen Digital Platforms Inc. (CSE:NXT) (“**NextGen**” or the “**Company**”) announces a series of strategic initiatives aimed at enhancing shareholder value and strengthening market presence.

Leadership Changes

The Company announces that, due to personal reasons, Joel Freudman has resigned as a director and from his positions as President and Chief Executive Officer, effective at the close of business on December 20, 2024. The Company would like to thank Mr. Freudman for his contributions.

To fill the vacancies, Ajaypreet Toor, currently serving as the Company’s Chief Financial Officer and Corporate Secretary, has been appointed as a director. Additionally, subject to regulatory approval, Alexander Tjiang has assumed the role of interim Chief Executive Officer, effective at the close of business on December 20, 2024.

Mr. Tjiang is a seasoned investment management and capital markets professional with over seven years of industry experience in long/short equities investing and investment banking across a wide array of equity financing, debt arranging, and mergers & acquisitions assignments.

Corporate Developments

The Company also announces that it intends to split the common shares in the capital of the Company (the “**Shares**”) on the basis of 2 (two) post-split Shares for each currently issued and outstanding pre-split Share (the “**Share Split**”). The proposed Share Split is subject to the approval of the Canadian Securities Exchange (the “**CSE**”). The Company’s name and stock symbol are currently expected to remain unchanged following the Share Split, which will take effect on a record date to be announced in due course.

The Company currently has 11,416,275 Shares issued and outstanding on a pre-split basis. If the proposed Share Split is undertaken, the Company will have approximately 22,832,550 Shares issued and outstanding on a post-split basis.

The Company also announces, in accordance with CSE policies, that it has retained Independent Trading Group (ITG), Inc. (“**ITG**”) to provide market-making services and retained Machai Capital Inc. (“**Machai**”) to provide digital marketing services. In consideration for ITG’s services, the Company will pay a monthly fee of \$5,500 plus applicable tax starting in December 2024. The agreement has an initial minimum term of one month and is renewable for successive one-month terms thereafter. Either party may terminate the agreement by providing 30 days of written notice before the end of the current term. In consideration for Machai’s services, the Company will pay \$155,000 plus GST for the three-month term, with \$77,500 paid upon signing of the agreement.

Early Warning Disclosure

The Company's departing President and Chief Executive Officer Joel Freudman announces that today he, through his joint actor Resurgent Capital Corp. ("**Resurgent**"), entered a private agreement with the incoming interim Chief Executive Officer of the Company to sell (the "**Transfer**") to such individual 356,000 Shares which remain subject to regulatory escrow restrictions. The Shares are being sold at a price of \$0.10 per Share for gross proceeds of \$35,600 and represent approximately 3.1% of the issued and outstanding Shares on a non-diluted basis.

Immediately prior to the Transfer, Mr. Freudman, together with his joint actors Resurgent and 1000103727 Ontario Limited, directly and indirectly beneficially owned and/or controlled an aggregate of 1,496,000 Shares and 400,000 incentive stock options ("**Options**") immediately exercisable to acquire up to 400,000 Shares, representing approximately 16.0%, calculated on a partially diluted basis, of the 11,816,275 Shares that would be issued and outstanding assuming the exercise of such Options.

After giving effect to the Transfer and a separate voluntary restriction regarding the Options, Mr. Freudman, together with his joint actors, will directly and indirectly beneficially own and/or control an aggregate of 1,140,000 Shares and nil Options exercisable to acquire Shares before May 1, 2025, representing approximately 9.99%, calculated on a diluted and non-diluted basis, of the 11,416,275 Shares issued and outstanding.

The Transfer was undertaken for investment management purposes. Mr. Freudman may increase or decrease his beneficial ownership of (or control or direction over) securities of the Company in the future through a variety of methods and for investment purposes or other reasons.

This news release is issued pursuant to the early warning requirements of applicable securities laws. A copy of Mr. Freudman's related early warning report will appear on the Company's profile on SEDAR+ and may also be obtained by calling Mr. Freudman's office at (647) 368-7789, or by sending a request by mail to 1194 Bloor St. W., 2nd Floor, Toronto, Ontario, M6H 1N2.

About NextGen Digital Platforms Inc.

NextGen is a Canadian technology company specializing in the development and acquisition of revenue-generating micro-technology digital platforms. The Company currently operates e-commerce platform PCSections.com ("**PCS**") and a hardware-as-a-service business supporting the artificial intelligence sector, called cloud AI hosting ("**Cloud AI Hosting**"). Both PCS and Cloud AI Hosting were developed in-house by NextGen. From time to time the Company also intends to evaluate and acquire or develop other micro-technology platforms.

ON BEHALF OF THE BOARD OF DIRECTORS:

Ajay Toor
Chief Financial Officer and Corporate Secretary

For further information about NextGen, please contact us via Phone: (416) 300-7398, via email at info@nextgendigital.ca or visit our website: <https://nextgendigital.ca/>

The Canadian Securities Exchange does not accept responsibility for the adequacy or accuracy of this release and has neither approved nor disapproved the contents of this press release.

This press release includes "forward-looking information" relating to, among other things, the timing and impact of leadership changes at the Company, regulatory approvals, and the proposed Share Split, that are subject to a number of assumptions, risks and uncertainties, including that proposed changes will be approved and carried out, many of which are beyond the control of the Company. Such statements represent the Company's current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, personnel, economic, and regulatory risks, contingencies and uncertainties. Many factors, both known and unknown, and including without limitation regulatory approval challenges, difficulties in attracting and retaining qualified personnel, and transaction execution risk, could cause results, performance, or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements and information other than as required by applicable securities laws, rules and regulations.