

Katipult Receives Demand Letter and Notice of Enforcement of Security From Senior Secured Lenders

Calgary, Alberta--(Newsfile Corp. - February 12, 2025) - Katipult Technology Corp. (TSXV: FUND) ("Katipult" or the "Company"), today announced it has received a demand letter from its senior secured lenders (the "Lenders"), which demand full payment of the Company's outstanding debt pursuant to the General Security Agreement dated July 18, 2024 and the Amended and Restated Secured Convertible Debentures dated July 18, 2024 in the total amount of C\$3,000,000.

In addition, the Lenders have each provided the Company with a Notice of Intention to Enforce Security (the "BIA Notices") pursuant to subsection 244(1) of the Bankruptcy and Insolvency Act (Canada) (the "BIA"). The Company has engaged in discussions with its creditors to evaluate potential solutions to enable the Company to carry on in some form in the future; however, there can be no assurances it will be able to successfully do so. Katipult intends to pursue all available options afforded by law to continue to support its customer base. KSV Restructuring Inc. was appointed to act as Receiver ("the "Receiver") February 11th, 2025 at the Court of King's Bench of Alberta. For further information please visit the Receiver's website at www.ksvadvisory.com/experience/case/Katipult.

Trading on the TSX Venture Exchange (the "TSXV") has been halted and the Company anticipates that trading on the TSXV will be suspended and that Katipult will ultimately be delisted.

About Katipult:

Katipult (www.katipult.com) is a provider of industry leading and award-winning software infrastructure for powering the exchange of capital in equity and debt markets. Our cloud-based platform and solutions digitize investment workflow by eliminating transaction redundancy, strengthening compliance, delighting investors, and accelerating deal flow. Katipult provides unparalleled adaptability for regulatory compliance, asset structure, business model, and localization requirements.

Contact Information

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Cautionary Note Regarding Forward-Looking Information:

Certain statements contained in this press release constitute "forward-looking statements" within the meaning of Canadian securities laws (each referred to as "forward-looking statements"). Forward-looking statements include statements regarding intentions, beliefs, projections, outlook, analyses, or current expectations, including the expected outcome of the Bankruptcy Proceedings, the expected enforcement actions by secured creditors and the Company's continued non-compliance with applicable Canadian securities laws. Many factors could cause actual results, performance or achievement to be materially different from any forward-looking statements, and other risks and uncertainties not presently known to Katipult, as applicable, or that Katipult, deems immaterial, could also cause actual results or events to differ materially from those expressed in the forward-looking statements contained herein. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results to be materially different from any

future results expressed or implied by such forward-looking statements, and you should not rely on them as predictions of future events. The forward-looking statements included in this communication are made as of the date of this communication and Katipult does not undertake any obligation to publicly update such forward-looking statements to reflect new information, subsequent events or otherwise unless required by applicable securities laws.

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