



Abaxx Announces Closing of C\$2.1 Million First Tranche of Strategic Financing

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TORONTO, Nov. 22, 2024 -- Abaxx Technologies Inc. (CBOE CA:ABXX) ("Abaxx" or the "Company"), a financial software and market infrastructure company, majority shareholder of Abaxx Singapore Pte Ltd., the owner of Abaxx Commodity Exchange and Clearinghouse (individually, "Abaxx Exchange" and "Abaxx Clearing"), and producer of the SmarterMarkets™ Podcast, is pleased to announce it has today closed the first tranche (the "**First Tranche**") of a non-brokered private placement financing with a strategic investor (the "**Financing**"). The First Tranche consisted of the issuance of 162,000 common shares (the "**Shares**") of the Company at a price of C\$13.00 per Share for aggregate gross proceeds of C\$2,106,000. The Company anticipates closing a second tranche of the Financing on or about November 29, 2024.

The proceeds of the Financing are expected to be used for general corporate and working capital requirements, including to fund ongoing operations and/or working capital and minimum regulatory requirements for Abaxx Exchange and Abaxx Clearing. No finder's fees or commissions were paid in connection with the First Tranche.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities issuable under the Financing have not been and will not be registered under the U.S. Securities Act or any state securities laws and may not be offered or sold to or for the account or benefit of persons in the "United States" or "U.S. persons" (as such terms are defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Abaxx Technologies

Abaxx is building Smarter Markets — markets empowered by better financial technology and market infrastructure to address our biggest challenges, including the energy transition. In addition to developing and deploying financial technologies that make communication, trade, and transactions easier and more secure, Abaxx is a majority-owner of Abaxx Exchange and Abaxx Clearing, subsidiaries recognized by the Monetary Authority of Singapore as "recognized market operator" and "approved clearinghouse", respectively.

Abaxx Exchange and Abaxx Clearing are a Singapore-based commodity futures exchange and clearinghouse, introducing centrally cleared, physically deliverable commodities futures and derivatives to provide better price discovery and risk management tools for the commodities critical to our transition to a lower-carbon economy.

For more information please visit abaxx.tech, abaxx.exchange and smartermarkets.media.

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Cautionary Statement Regarding Forward-Looking Information

This press release includes certain "forward-looking statements" which do not consist of historical facts. Forward-looking statements include estimates and statements that describe Abaxx's future plans, objectives, or goals, including words to the effect that Abaxx expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "seeking", "should", "intend", "predict", "potential", "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", "continue", "plan" or the negative of these terms and similar expressions. Since forward-looking statements are based on current expectations and assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to Abaxx, Abaxx does not provide any assurance that actual results will meet respective management expectations. Risks, uncertainties, assumptions, and other factors involved with forward-looking information could cause actual events, results, performance, prospects, and opportunities to differ materially from those expressed or implied by such forward-looking information.

Forward-looking information related to Abaxx in this press release includes but is not limited to, Abaxx's objectives, goals or future plans, intended use of proceeds from the First Tranche and the closing and timing thereof of a second tranche. Such factors impacting forward-looking information include, among others: risks relating to the global economic climate; dilution; Abaxx's limited operating history; future capital needs and uncertainty of additional financing; the competitive nature of the industry; currency exchange risks; the need for Abaxx to manage its planned growth and expansion; the effects of product

development and need for continued technology change; protection of proprietary rights; the effect of government regulation and compliance on Abaxx and the industry; the ability to list Abaxx's securities on stock exchanges in a timely fashion or at all; network security risks; the ability of Abaxx to maintain properly working systems; reliance on key personnel; global economic and financial market deterioration impeding access to capital or increasing the cost of capital; and volatile securities markets impacting security pricing unrelated to operating performance. In addition, particular factors which could impact future results of the business of Abaxx include but are not limited to: operations in foreign jurisdictions, protection of intellectual property rights, contractual risk, third-party risk; clearinghouse risk, malicious actor risks, third-party software license risk, system failure risk, risk of technological change; dependence of technical infrastructure; and changes in the price of commodities, capital market conditions, restriction on labor and international travel and supply chains. Abaxx has also assumed that no significant events occur outside of Abaxx's normal course of business.

Abaxx cautions that the foregoing list of material factors is not exhaustive. In addition, although Abaxx has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated, or intended. When relying on forward-looking statements and information to make decisions, investors and others should carefully consider the foregoing factors, the risk factors in the Company's most recent management's discussion and analysis and other uncertainties and potential events. Abaxx has assumed that the material factors referred to in the previous paragraphs will not cause such forward-looking statements and information to differ materially from actual results or events. However, the list of these factors is not exhaustive and is subject to change and there can be no assurance that such assumptions will reflect the actual outcome of such items or factors. The forward-looking statements and information contained in this press release represents the expectations of Abaxx as of the date of this press release and, accordingly, is subject to change after such date. Abaxx undertakes no obligation to update or revise any forward-looking statements and information, whether as a result of new information, future events or otherwise, except as required by law. Accordingly, readers are cautioned not to place undue reliance on these forward-looking statements and information. CBOE Canada does not accept responsibility for the adequacy or accuracy of this press release.