

SuperBuzz Announces Closing of First Tranche of Private Placement of Special Warrants

TORONTO, ON – December 24, 2024 - SuperBuzz Inc. (TSXV: SPZ) ("SuperBuzz" or the "Company"), is pleased to announce that, further to its press release of November 26, 2024, it has closed the first tranche of its non-brokered private placement financing of special warrants of the Company (each, a **"Special Warrant"**) at a price of \$0.16 per Special Warrant for gross proceeds of up to \$750,000 (the **"Offering"**). Pursuant to the first tranche of the Offering, the Company issued an aggregate of 2,800,000 Special Warrants for gross proceeds of \$448,000.

Each Special Warrant shall be automatically exchanged for units of the Company (each, a **"Unit"**) upon satisfaction of the following conditions: (i) receipt of shareholder approval with respect to the Consolidation (as defined below); (ii) completion of the Consolidation; and (iii) receipt of all corporate and regulatory approvals, including the approval of the TSX Venture Exchange (**"TSXV"**), for the Offering and the Consolidation (collectively, the **"Exercise Conditions"**).

Each Unit issued upon satisfaction of the Exercise Conditions shall consist of one common share in the capital of the Company (each, a **"Common Share"**) and one Common Share purchase warrant of the Company (each, a **"Warrant"**). Each Warrant shall entitle the holder to purchase one Common Share for a period of 24 months from the initial closing date of the Offering (the **"Closing Date"**) at the following exercise prices: (i) \$0.22 per Common Share if exercised within the first 12 months from the Closing Date; and (ii) \$0.28 per Common Share if exercised during the subsequent 12-month period.

The Company shall use its reasonable best efforts to satisfy the Exercise Conditions on or before the date that is six (6) months following the Closing Date (the **"Special Warrant Expiry Time"**). In the event that the Exercise Conditions are not satisfied on or before the Special Warrant Expiry Time, the Special Warrants shall be automatically exchanged for promissory notes of the Company (the **"Notes"**), in the principal amount that is equal to each subscriber's subscription amount. The Notes shall be immediately payable and shall accrue interest at a rate of 18% per annum, calculated on a daily basis.

The net proceeds of the Offering will be used for marketing and advertising the Company's core platform to potential end customers, sales initiatives, working capital and for general corporate purposes.

As previously announced, the Company intends to consolidate (the **"Consolidation"**) its issued and outstanding Common Shares on the basis of four (4) pre-consolidation Common Shares for one (1) post-consolidation Common Share. The Company's shareholders approved the Consolidation at the Company's annual general and special meeting held on December 10, 2024. The completion of the Consolidation remains subject to receipt of all necessary approvals, including shareholder approval and the approval of the TSXV.

Additionally, the Company announces that it has entered into a debt conversion agreement (the **"Debt Conversion Agreement"**) with Yoel Yogev, to settle an aggregate of \$150,000 (the **"Debt"**) of debt. Pursuant to the Debt Conversion Agreement, the Company has agreed to issue, and the Creditor has agreed to accept, an aggregate of 937,500 post-Consolidation Common Shares (the **"Debt Shares"**) in full and final settlement of the Debt, with such Debt Shares being issued at a deemed issue price of 0.16 per Debt Share.

The transactions contemplated by the Debt Conversion Agreement constitutes a "related party transaction" within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transaction* ("**MI 61-101**") because Mr. Yogev is a director of the Company. The Company is relying on exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the fair

market value of the Debt Shares does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101.

The Offering and the Debt Settlement remains subject to the Company obtaining all necessary corporate and regulatory approvals, including the approval of the TSX Venture Exchange (“**TSXV**”). All securities issued in connection with the Offering and the Debt Settlement will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation in Canada.

None of the securities issued in the Offering or the Debt Settlement will be registered under the United States Securities Act of 1933, as amended (the “**1933 Act**”), and none of them may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act. This press release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of the securities in any state where such an offer, solicitation, or sale would be unlawful.

The Company also announces that it has entered into an amending agreement (the “**Amending Agreement**”) with Yoel Yogeve, amending certain terms of the consulting agreement dated July 2, 2024, between the Company and Mr. Yogeve. Pursuant to the Amending Agreement, Mr. Yogeve will receive compensation in the amount of \$25,000, on an annual basis (reduced from \$10,000 monthly), and will be granted restricted stock units (“**RSUs**”) of the Company convertible into \$25,000 of post-Consolidation Common Shares, calculated based on the Market Price (as defined in TSXV Policy 1.1 – *Interpretation*) at the time of grant. The RSUs shall vest in accordance with the Company’s standard vesting schedule and shall be subject to the terms and conditions outlined in the RSU award agreement.

About SuperBuzz Inc.

SuperBuzz is revolutionizing how people interact with technology. Its AI platform leverages GPT-3 to automate many processes, including push notifications and content creation. The platform simplifies the user experience, allowing for advanced digital interaction that cuts back on manual tasks. Moreover, SuperBuzz’s AI platform intelligently responds to small and medium-sized businesses’ unique needs, making it an incredibly reliable and powerful tool for various applications.

Additional information in respect of the Company’s business is available under the Company’s SEDAR+ profile at www.sedarplus.ca.

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Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward-Looking Statements

Certain information in this news release constitutes forward-looking statements under applicable securities laws. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as “may”, “should”, “anticipate”, “expect”, “potential”, “believe”, “intend” or the negative of these terms and similar expressions. Forward-looking statements in this news release include statements relating

to: the Company's business objectives and milestones and the anticipated timing of, and costs in connection with, the execution or achievement of such objectives and milestones; the Company's future growth prospects; the development of the Company's business and future activities following the date hereof; expectations relating to market size and anticipated growth in the jurisdictions within which the Company may from time to time operate or contemplate future operations; expectations with respect to economic, business, regulatory and/or competitive factors related to the Company or the industry generally; the competitive landscape within which the Company operates and the Company's market share or reach; the performance of the Company's business and the operations and activities of the Company; the Company's ability to obtain, maintain, and renew or extend, applicable authorizations, including the timing and impact of the receipt thereof; the Company's continued work on its product offerings, including the use of OpenAI's GPT-3 model; the Company's Offering, including the pricing of its Special Warrants and Units (including the underlying Common Shares, and Warrants), the anticipated closing date and anticipated use of proceeds, obtaining of all necessary approvals required to close the Offering, the Company's ability to satisfy the Exercise Conditions, the completion of the Consolidation (including the receipt of shareholder approval at the Meeting), the completion of the debt settlement pursuant to the Debt Conversion Agreement (including receipt of the TSXV's approval with respect to the issuance of the Debt Shares), the TSXV's acceptance of the Consolidation.

Forward-looking information in this news release are based on certain assumptions and expected future events, namely: the Company's financial condition and development plans do not change as a result of unforeseen events; there will continue to be a demand, and market opportunity, for the Company's product offerings; current and future economic conditions will neither affect the business and operations of the Company nor the Company's ability to capitalize on anticipated business opportunities; current and future members of management will abide by the Company's business objectives and strategies from time to time established by the Company; the Company will retain and supplement its board of directors and management, or otherwise engage consultants and advisors having knowledge of the industries (or segments thereof) within which the Company may from time to time participate; the Company will have sufficient working capital and the ability to obtain the financing required in order to develop and continue its business and operations; the Company will continue to attract, develop, motivate and retain highly qualified and skilled consultants and/or employees, as the case may be; taxes and all other applicable matters in the jurisdictions in which the Company conducts business and any other jurisdiction in which the Company may conduct business in the future; the Company will be able to generate cash flow from operations, including, where applicable, distribution and sale of its products; the Company will be able to execute on its business strategy as anticipated; the Company will be able to meet the requirements necessary to obtain and/or maintain authorizations required to conduct the business; the Company's continuing ability to meet the requirements necessary to remain listed on the TSXV; general economic, financial, market, regulatory, and political conditions will not negatively affect the Company or its business; the Company will be able to successfully compete in the industry; prices offered by competitors will not decline materially; the Company will be able to effectively manage anticipated and unanticipated costs; the Company will be able to conduct its operations in a safe, efficient and effective manner; the Company's ability to continue to work on its product offerings, including the use of OpenAI's GPT-3 model; the Company's ability to effect the Consolidation, the Company's ability to close the Offering and allocate the anticipated proceeds from the Offering as stated, the Company's ability to receive the TSXV's approval with respect to the issuance of the Debt Shares, and obtain of all necessary approvals required to complete the Consolidation and to close the Offering.

These statements involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements, including but not limited to: the risks associated with the industry in general; the inability of

the Company to obtain requisite approvals; the Company's inability to attract and retain qualified members of management to grow the Company's business and its operations; the Company's inability to effectively manage unanticipated costs and expenses, including costs and expenses; the risk's associated with the Company's in meeting its business objectives and milestones and the anticipated timing of, and costs in connection with, the execution or achievement of such objectives and milestones; the inability of the Company to identify and secure future growth prospects; the Company's inability to develop its business and future activities following the date hereof; the Company's inability to meet or exceed expectations relating to market size and anticipated growth in the jurisdictions within which the Company may from time to time operate or contemplate future operations; the Company's inability to meet or exceed expectations with respect to economic, business, regulatory and/or competitive factors related to the Company or the industry generally; the risks associated with the market for the Company's current and proposed product offerings, as well as the Company's inability to capture market share; the risks associated with the distribution methods expected to be used by the Company to deliver its product offerings; the effect of the Consolidation on the Company's securities; the Company's inability to obtain, maintain, and renew or extend, applicable authorizations, including the timing and impact of the receipt thereof; the Company's inability to continue to work on its product offerings, including the use of OpenAI's GPT-3 model; the Company's inability to satisfy the Exercise Conditions, the Company's inability to close the Offering and allocate the anticipated proceeds from the Offering as stated, and obtain of all necessary approvals required to complete the Consolidation, the Offering and the transactions contemplated by the Debt Conversion Agreement.

Readers are cautioned that the foregoing list is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated.

Forward-looking statements contained in this press release are expressly qualified by this cautionary statement and reflect the Company's expectations as of the date hereof and are subject to change thereafter. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, estimates or opinions, future events or results or otherwise or to explain any material difference between subsequent actual events and such forward-looking information, except as required by applicable law.