



Alset AI Acquires Majority Ownership of Artificial Intelligence Cloud Computing Company, Cedarcross Technologies

VANCOUVER, British Columbia – December 10, 2024 – Alset AI Ventures Inc. (TSXV:GPUS) (OTC:ALSCF) (FSE:1R60, WKN:A3ESVQ) ("Alset AI" or the "Company") an artificial intelligence (AI) venture company advancing innovation through strategic investment and cloud computing solutions, announces it has entered into share exchange agreements dated December 8 2024 (collectively, the "**Agreements**"), to acquire an aggregate 26% stake in Cedarcross International Technologies Inc. ("**Cedarcross Technologies**"), a private British Columbia corporation. Upon closing, Alset AI will hold an approximately 75% equity interest in Cedarcross Technologies, reinforcing its commitment to driving innovation in AI cloud infrastructure.

Cedarcross Technologies: An Emerging Leader in Artificial Intelligence High-Performance Computing

Cedarcross Technologies is addressing a critical challenge in the AI industry: providing accessible, AI high-performance computing ("**HPC**"). The company operates through two core business verticals:

AI HPC Leasing: Cedarcross Technologies provides small to medium enterprises (SMEs) with access to advanced AI HPC infrastructure powered by Nvidia graphics processing units (GPUs), enabling training and deployment of AI workloads. This AI HPC leasing model offers an affordable, scalable alternative to direct hardware purchases, making AI HPC accessible to a wider range of organizations.

AI HPC Hardware Distribution: Cedarcross Technologies partners with Earthmade Computer Corp. ("**Earthmade**"), an authorized distributor of Super Micro Computer, Inc. ("**Super Micro**"), to deliver advanced AI GPU servers and HPC solutions tailored to the evolving demands of AI and machine learning businesses. This strategic partnership positions Cedarcross Technologies as an emerging player in the AI ecosystem, unlocking diverse revenue streams and strengthening its market presence.

Strategic Partnerships Driving Growth

Cedarcross Technologies has cultivated key relationships to scale its operations and expand market reach:

- **Earthmade:** As a supply partner, Earthmade, facilitates Cedarcross Technologies' access to HPC servers including Nvidia GPU servers. This partnership ensures a reliable supply chain for AI HPC infrastructure, enhancing Cedarcross Technologies' capacity to meet growing client demand.
- **Ceti AI:** Cedarcross Technologies has collaborated with decentralized AI company, Big Energy Investments Inc. dba Ceti AI ("**Ceti AI**") under multiple AI HPC server distribution agreements. Ceti AI acquires Nvidia GPU servers from Cedarcross Technologies and holds an option to purchase up to 200 servers, part of which has already been exercised, as disclosed in the Company's August 28, 2024, news release. This partnership underscores the high-value solutions Cedarcross Technologies delivers to its clients.

Positioned for Market Leadership

Cedarcross Technologies' dual-vertical business model combines AI HPC Leasing with AI HPC Hardware Distribution, positioning it as an emerging player in the rapidly evolving AI sector. By leveraging relationships with industry leaders and diversifying its offerings, the Company believes Cedarcross Technologies is primed to meet the growing demand for AI technologies, shaping the future of scalable computing infrastructure.

Strategic AI GPU Investment to Accelerate Growth

Alset AI's increased investment in Cedarcross Technologies aligns with its focus on advancing businesses that address foundational needs in the technology sector. Cedarcross Technologies is positioned for growth, and with Alset AI's resources, Cedarcross Technologies aims to strengthen its foothold in the global AI HPC market.

Management Commentary

"Our increased investment in Cedarcross Technologies underscores our commitment to building Alset AI's core focus around AI computing infrastructure, a foundational element of the AI economy," said Adam Ingrao, CEO of Alset AI. "Cedarcross Technologies is now central to our strategy, combining AI HPC leasing with AI HPC hardware distribution to meet the increasing demand for scalable infrastructure in the AI ecosystem.

This acquisition enhances our ability to accelerate growth with a focus on pursuing positive free cash flow, paving the way for strategic investments in organic growth initiatives and targeted acquisitions. By aligning with industry leaders like Earthmade and Super Micro, Cedarcross Technologies is uniquely positioned to become a market leader in AI computing infrastructure. We are excited about the opportunities ahead and confident this investment will drive significant shareholder value while reinforcing Alset AI's leadership in the rapidly evolving AI sector."

Terms of the Acquisition

Pursuant to the Agreements, Alset AI has agreed to issue 22,763,664 common shares in the capital of the Company (each, a "**Consideration Share**") to certain non-management shareholders of Cedarcross Technologies in exchange for approximately an additional 25.87% of the issued and outstanding shares of Cedarcross Technologies at a deemed price of \$0.075 per Consideration Share for total deemed consideration of \$1,707,274.80 (the "**Purchase Price**"). No finder's fee is payable in connection with the acquisition. The acquisition is an arm's length transaction. The Consideration Shares to be issued in connection with the acquisition will be subject to a restricted period of four months and one day.

Closing of the acquisition is anticipated to be on or about December 16, 2024 in accordance with the policies of the TSX Venture Exchange (TSXV).

On behalf of Alset AI Ventures Inc.

"Adam Ingrao"

Adam Ingrao
Chief Executive Officer

About Alset AI Ventures Inc.

Alset AI is a pioneering AI and cloud computing investment firm, committed to nurturing high-potential technology companies. Through a combination of capital, strategic advisory, and cloud computing alliances, Alset AI is shaping the future of artificial intelligence and building an AI-focused venture capital platform poised for substantial growth.

About Cedarcross Technologies Inc.

Cedarcross Technologies is an artificial intelligence cloud computing provider, with a vision of becoming one of Canada's largest AI compute providers. The Company is dedicated to democratizing access to advanced AI high-performance computing, offering access to the world's fastest AI servers.

For further information about Alset AI Ventures Inc., please contact:

Adam Ingrao, Chief Executive Officer

T: 778.223.8853

E: ir@alsetai.com

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