

Datametrex Announces Closing of Non-Brokered Private Placement Financing

Toronto, Ontario--(Newsfile Corp. - February 27, 2024) - **Datametrex AI Limited (TSXV: DM) (FSE: D4G) (OTCQB: DTMXF) (the "Company" or "Datametrex")** is pleased to announce that further to its news release dated February 1, 2024, the Company has closed its non-brokered private placement financing of 50,000,000 units of the Company ("**Units**") at a price of \$0.02 per Unit (the "**Private Placement**"), for aggregate gross proceeds of \$1,000,000.

Each Unit consists of one (1) common share of the Company ("**Share**") and one (1) common share purchase warrant ("**Warrant**"). Each Warrant entitles the holder to acquire one additional Share of the Company at a price of \$0.05 per Share for a period of two (2) years from the date of issuance.

The gross proceeds of the Private Placement will be used for general working capital.

In connection with the Private Placement, the Company paid cash finder's fees of \$3,200 and issued 160,000 broker warrants ("**Broker Warrants**") on gross proceeds raised by eligible arm's length parties. Each broker Warrant is exercisable to acquire one Share of the Company at a price of \$0.05 for a period of two (2) years.

Insiders of the Company have participated in the Private Placement by subscribing for 5,250,000 Units. The participation by the insiders in the Offering is considered to be a "related party transaction" as defined for the purposes of Multinational Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The related party transaction is exempt from the formal valuation and minority approval requirements pursuant to sections 5.5 (a) (b) and (c) and 5.7(1) (a) and (b) of MI 61-101 as the Company is not listed on a specified market, the transaction was a distribution of securities for cash and neither the fair market value of the Units distributed to nor the consideration received from the related parties exceeded 25% of the issuer's market capitalization or \$2,500,000. The Company did not file a material change report at least 21 days prior to completion of the Offering as the details of the participation by the related party had not been determined at that time, in order to complete the Offering in an expeditious manner and which the Company deems reasonable in the circumstances. Participation by insiders in the Offering was approved by the independent directors of the Company.

CEO Charles Park remarked, *"We are immensely thankful for the support and confidence our investors have placed in Datametrex. This successful financing is a clear endorsement of our strategic direction and underscores the significant growth potential we see ahead. We are committed to leveraging this capital to further our goals and deliver value to all our stakeholders."*

The closing of the Private Placement is subject to certain standard conditions including, but not limited to, the approval of the TSX Venture Exchange.

All securities are issued pursuant to the Private Placement are subject to a hold period of four months and one day in accordance with applicable Canadian securities laws. The Private Placement has not resulted in the creation of a new control person of the Company.

The securities offered have not been registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any state securities laws and may not be offered or sold absent registration or compliance with an applicable exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws.

About Datametrex

Datametrex is an innovative leader in Technology Solutions, Artificial Intelligence, and Healthcare. The

Company excels in delivering tools and solutions that enhance operational efficiencies and business outcomes. With a commitment to innovation, Datametrex is dedicated to supporting enterprises by setting a new standard for business protocols through cutting-edge technology.

For more on Datametrex, please visit our [YouTube channel](#) and [Company website](#).

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

Forward-Looking Statements

All statements in this press release that address activities, events, or developments that the Company expects, believes, or anticipates will or may occur in the future are forward-looking statements. These forward-looking statements involve numerous assumptions made by the Company based on its experience, perception of historical trends, current conditions, expected future developments, and other factors it believes are appropriate in the circumstances. In addition, these statements involve substantial known and unknown risks and uncertainties that contribute to the possibility that the predictions, forecasts, projections, and other forward-looking statements will prove inaccurate, certain of which are beyond the Company's control. Except as required by law, the Company does not undertake to revise or update these forward-looking statements after the date hereof or revise them to reflect the occurrence of future unanticipated events.

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