

**VERISANTE TECHNOLOGY, INC.
ANNOUNCES EXCHANGE ACCEPTANCE FOR
SHARES FOR DEBT TRANSACTION**

VANCOUVER, November 23, 2022, Verisante Technology, Inc. (TSX-V NEX: VER.H) (the "Company") previously announced on October 19, 2022, that agreed to convert certain payables owed to Creditors into common shares in the capital of the Company (the "**Settlement Shares**"). The Company proposed to issue the Settlement Shares to preserve cash to fund future operations. The Company is pleased to announce that it has received TSX-V Exchange acceptance for the proposed share for debt transaction and that the transaction will now be completed. A description of each of the transactions follows:

The Company agreed to issue of 1,400,000 Settlement Shares at a deemed issuance price of \$0.02 per Settlement Share valued at \$28,000 plus \$12,000 in cash for withholding taxes in full and final satisfaction of \$1,257,850 in payables owing to the CEO for accrued salary up to September 30, 2022. Upon issuance of the Settlement Shares, the total accrued salary debt will be definitively extinguished.

The Company agreed to issue of 400,000 Settlement Shares at a deemed issuance price of \$0.02 per Settlement Share valued at \$8,000 plus \$2,000 in cash for withholding taxes in full and final satisfaction of \$227,401 in payables owing to a former CFO for accrued salary up to September 30, 2022. Upon issuance of the Settlement Shares, the total accrued salary debt will be definitively extinguished.

The Company agreed to issue of 1,400,000 Settlement Shares at a deemed issuance price of \$0.02 per Settlement Share valued at \$28,000 in full and final satisfaction of \$28,000 in payables owing to the current CFO for accrued salary up to September 30, 2022. Upon issuance of the Settlement Shares, the total accrued salary debt will be definitively extinguished.

The Company also agreed to issue a further 8,283,000 Settlement Shares at a deemed issuance price of \$0.02 per Settlement Share valued at \$165,660 to settle a loan of \$150,000 in principal plus \$15,666 of interest (10% per year) to the CEO of the Company.

In total, the Company has agreed to settle \$1,678,917 of payables in exchange for 11,483,000 shares and \$14,000 in cash resulting in a gain on settlement of debt of \$1,435,251.

The proposed Settlement Shares are being issued to officers and a former officer of the Company. Pursuant to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"), the settlement of the Debt will constitute a "related party transaction" as such officers are considered a related party to the Company. The Company's previous news release of October 19, 2022, stated that "The proposed shares for debt transactions are subject to the shareholder approval requirements of MI 61-101 subsection 5.6." However, the Company is entitled to rely on section 5.7 exemptions from the meeting requirement in section 5.6. The non-cash consideration transactions which are for accrued salary settlement are exempt under section 5.7(1)(a) as they amount to less than 25% of the outstanding capital of the Company. The transaction to settle the \$150,000 cash loan is exempt under section 5.7(1)(b) because the amount is less than \$2,500,000. Based on the meeting exemptions in MI 61-101 section 5.7(1) the Company is not required under TSX-V Exchange Policy to hold a Special Meeting of the shareholders, however, the Company intends to hold an Annual General Meeting in early 2023.

The price per Settlement Share is the current Market Price as defined in TSX Venture Exchange Policy 1.1. The Settlement Shares will be issued in reliance upon certain prospectus exemptions available under Canadian securities legislation and will be subject to a four month and one day hold period from the date of issuance.

Verisante's current business strategy is to identify and complete a business combination with a company in one of its target sectors that demonstrates significant growth potential and/or value creation opportunities for shareholders. While the Company may pursue a target in any industry, they intend to focus their search on companies that meet their acquisition target characteristics within the life sciences sectors, specifically: medical devices; pharmaceuticals; health data IT infrastructure; and health data analytics and big data.

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

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Forward Looking Statements:

This news release may contain forward-looking statements all of which are subject to market risks, and the possibility that the Company will not be able to achieve all of its stated goals. These statements are made based upon current expectations and actual results may differ from those projected due to a number of risks and uncertainties.