

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

VANCOUVER, October 5, 2023, Verisante Technology, Inc. (TSX-V: VER.H) (the "Company") previously announced on September 7, 2023, that it had 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 approval for the proposed share for debt transaction from the TSX-V Exchange and a majority of disinterested directors and that the transaction will now be completed. A description of each of the transactions follows:

The Company has agreed to issue of 1,600,000 Settlement Shares at a deemed issuance price of \$0.015 per Settlement Share valued at \$24,000 in full and final satisfaction of \$24,000 in payables owing to the current CFO for accrued management fees for 12 months up to September 1, 2023. Upon issuance of the Settlement Shares, the total accrued salary debt will be definitively extinguished.

The Company has also agreed to issue a further 4,000,000 Settlement Shares at a deemed issuance price of \$0.015 per Settlement Share valued at \$60,000 in full and final satisfaction of \$60,000 in payables owing to the current CEO for 12 months of accrued management fees up to September 1, 2023. Upon issuance of the Settlement Shares, the total accrued salary debt will be definitively extinguished.

In total, the Company has agreed to settle \$84,000 of payables in exchange for 5,600,000 Settlement Shares.

The proposed Settlement Shares are being issued to officers 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 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. 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.

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.

Conversion of the Debt and issuance of the Settlement Shares is subject to final acceptance and issuance of an Exchange Bulletin by the TSX Venture Exchange.

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.

*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.