

SoLVBL Solutions Announces Closing of \$1 Million Second Brokered Private Placement

Toronto, Ontario--(Newsfile Corp. - July 30, 2021) - SoLVBL Solutions Inc. (CSE: SOLV) ("**SoLVBL**" or the "**Company**") is pleased to announce that it has closed a second private placement (the "**Private Placement**") of units of the Company (the "**Units**"), pursuant to which the Company issued 13,333,333 Units at a price of \$0.075 per Unit (the "**Offering Price**") for aggregate gross proceeds of \$1,000,000. The Private Placement was led by Research Capital Corporation as sole agent and sole bookrunner (the "**Agent**"). Together with the closing of the Private Placement and the closing of the upsized private placement on July 23, 2021 for gross proceeds of \$3,000,000, the Company has raised aggregate gross proceeds of \$4,000,000.

Each Unit is comprised of one common share of the Company (a "**Common Share**") and one Common Share purchase warrant (a "**Warrant**"). Each Warrant is exercisable to acquire one Common Share (a "**Warrant Share**") at a price of \$0.12 per Warrant Share for a period of 24 months from the date of issuance.

"On behalf of SoLVBL, we are excited to be closing on a second private placement indicating strong investor demand and support for SoLVBL's product solution targeting the cybersecurity market. Q by SoLVBL combats digital fraud with proprietary data authentication for enhanced data security and privacy. The total gross proceeds of \$4 million from the first and second private placement will accelerate the implementation of Q by SoLVBL," stated Ray Pomroy, CEO of SoLVBL.

The Company intends to use the net proceeds raised under the Private Placement for working capital and general corporate purposes.

The securities issued pursuant to the Private Placement are subject to a four-month and one day hold period under applicable securities laws in Canada.

In connection with the Private Placement, the Agent received an aggregate cash fee of \$61,280 and an aggregate of 817,067 non-transferable compensation options (the "**Compensation Options**"). Each Compensation Option entitles the holder thereof to purchase one Unit at an exercise price equal to the Offering Price for a period of 24 months following the closing of the Private Placement.

The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any state securities laws, and accordingly, may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This press release does not constitute an offer to sell or a solicitation to buy any securities in any jurisdiction.

Alan Rootenberg, a current director of the Company, subscribed for 800,000 Units such that he now holds a total of 1,800,000 Common Shares which represent 1.18% of the total number of issued and outstanding Common Shares after giving effect to the Private Placement.

Related Party Participation in the Private Placement

An insider of the Company subscribed for 800,000 Units pursuant to the Private Placement. Participation of insiders of the Company in the Private Placement is deemed to be a "related party transaction" as defined under Multilateral Instrument 61-101-*Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**").

Neither the Company, nor to the knowledge of the Company after reasonable inquiry, a related party, has

knowledge of any material information concerning the Company or its securities that has not been generally disclosed.

The Private Placement is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 (pursuant to subsections 5.5(c) and 5.7(1)(b)) as the distribution of securities was for cash consideration and neither the fair market value of the Units distributed to, nor the consideration received from, interested parties exceeded \$2,500,000.

The Company did not file a material change report more than 21 days before the expected closing of the Private Placement because the details of the insider participation were not settled until closer to the closing of the Private Placement and the Company wished to close as soon as practicable for business reasons.

SoLVBL Solutions Inc.

SoLVBL is an innovative cybersecurity company. The Company's mission is to empower, better, faster decisions by developing a universal standard for establishing digital record authenticity. The lead product Q by SoLVBL™, is a proprietary software of the Company, designed to be easy to use and adopt, economically priced and provide digital record authentication at lightning fast speed. Q by SoLVBL™ allows organizations to establish trust in their data. The Company is currently pursuing the following verticals: chain of custody for digital evidence; including, NG-911, data used in the financial sector, medical applications and critical IoT infrastructures.

For Further Information, Contact:

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Cautionary Note Regarding Forward-looking Information

The CSE has neither approved nor disapproved the contents of this press release.

NEITHER THE CSE NOR ITS MARKET REGULATOR (AS THAT TERM IS DEFINED IN THE POLICIES OF THE CSE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE. CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION:

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: the ability of the Company to successfully achieve its business objectives, including, the implementation and success of Q by SoLVBL™, and expectations for other economic,

business and/or competitive, factors. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release. Except as required by law, SoLVBL assumes no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described herein in the United States. The securities described herein have not been registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities law and may not be offered or sold in the "United States", as such term is defined in Regulation S promulgated under the U.S. Securities Act, unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration requirements is available.



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