

SoLVBL Solutions Announces Debt Settlement Agreements and Enters into Marketing and Consulting Agreements

Toronto, Ontario--(Newsfile Corp. - July 27, 2021) - SoLVBL Solutions Inc. (CSE: SOLV) ("**SoLVBL**" or the "**Company**") is pleased to announce that it has settled aggregate indebtedness of \$265,800 under debt settlement agreements with six creditors by issuing an aggregate of 4,430,000 units of the Company ("**Units**"). In addition, the Company also settled indebtedness under a debt settlement agreement with a creditor by issuing an aggregate of 500,000 common shares of the Company ("**Common Share**").

The Company is also pleased to announce that it has entered into a one (1) year marketing agreement with LDJ Consulting Inc. ("**LDJ**"), a Toronto, Ontario-based marketing consulting company beginning in July 2021 and ending in July 2022. The Company is prepaying the marketing fees to LDJ and intends to issue 500,000 common share purchase warrants ("**Warrants**") to LDJ at an exercise price of \$0.12 per Common Share exercisable for a period of 24 months from the date of issuance. The Warrants and the securities underlying the Warrants will all be subject to a four month and one day statutory hold period commencing on the date of issuance.

Raymond Pomroy, the Company's CEO states, "LDJ has an extensive network throughout North America, particularly among the millennial and the female demographics. SoLVBL is excited to tap into the millennial and female investor groups. We look forward to working with LDJ to bring our story to these new group of investors."

The Company also entered into a one year consulting agreement with an arm's length individual for business development services, and the Company agreed to issue 500,000 Warrants at an exercise price of \$0.12 per Common Share exercisable for a period of 24 months from the date of issuance. The Warrants and the securities underlying the Warrants will all be subject to a four month and one day statutory hold period commencing on the date of issuance.

Debt Settlement

For capital conservation purposes, the Company today settled aggregate indebtedness under settlement agreements with six creditors by issuing 4,430,000 Units at a price of \$0.06 per Unit. Each Unit is comprised of one Common Share and one Warrant. Each Warrant is exercisable for a period of 24 months from the date of issuance at an exercise price of \$0.12 per Common Share.

The Company also settled indebtedness under a settlement agreement with one creditor by issuing 500,000 Common Shares at a price of \$0.08 per Common Share.

All securities issued pursuant to the debt settlement will be subject to a hold period of four months and one day from the date of issuance in accordance with applicable securities legislation.

Related Party Transactions

As part of the debt settlement, Raymond Pomroy ("**Pomroy**"), CEO of the Company has agreed to convert all existing indebtedness due to him by the Company. In exchange for settling \$30,000 in debt Pomroy will receive 500,000 Units. Khurram Qureshi ("**Qureshi**"), CFO of the Company has agreed to convert all existing indebtedness due to him by the Company. In exchange for settling \$75,000 in debt Qureshi will receive 1,250,000 Units. Alan Rootenberg ("**Rootenberg**"), a director of the Company has agreed to convert all existing indebtedness due to him by the Company. In exchange for settling \$60,000 in debt Rootenberg will receive 1,000,000 Units.

Participation of insiders of the Company in the debt settlement 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 debt settlement is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 provided for in subsections 5.5(a) and 5.7(a) respectively, as the fair market value of the subject of, and the consideration paid in the debt settlement agreement, in each case, in relation to the interested parties, will not represent more than 25% of the Company's market capitalization, as determined in accordance with MI 61-101. All of the independent directors of the Company, acting in good faith, considered the transactions and have determined that the fair market value of the securities being issued to insiders and the consideration being paid is reasonable.

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

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.

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:

SoLVBL Solutions Inc.

Raymond Pomroy, CEO
100 King Street West, Suite 5700
Toronto, ON, M5X 1C7
E: Ray.Pomroy@SoLVBL.com
T: 905.510.7982

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.



To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/91316>