



SoLVBL Solutions Inc. To Acquire Market Leading Digital Entertainment Company Darkhorse Films Limited

Ontario—(Newsfile Corp. – October 4, 2022) – SoLVBL Solutions Inc. (CSE: SOLV) (OTCQB: SOLBF) (“**SoLVBL**” or the “**Company**”), an innovative cybersecurity company that provides immutable data authentication using advanced cryptography on a SaaS based model, is pleased to confirm that, subsequent to its previously announced letter of intent (see press release dated September 13, 2022), the Company has entered into an arm's-length Share Purchase Agreement to acquire Darkhorse Films Limited (“**Darkhorse**”) a United Kingdom registered blockchain powered digital entertainment & e-commerce business (“the **Acquisition**”). No finder’s fees are payable in connection with the Acquisition.

Purpose of The Acquisition:

The purpose of the Acquisition is to immediately expand the SoLVBL suite of digital products, monetise its technology and to use its Q by SoLVBL™ flagship cybersecurity technology within new business verticals. The Acquisition allows SoLVBL unrestricted access to Darkhorse’s worldwide digital relationships, whilst forging a potentially lucrative revenue stream in the film, content production and film distribution markets. The Company’s board and senior management team believe the purchase of Darkhorse will provide the Company with access to long-term private and public capital markets, greater flexibility and will accelerate its strategic business growth plan.

Kaiser Akbar, President & CEO of SoLVBL stated: *“This is an exciting day for the Company and its shareholders. The SoLVBL team has been working hard to bring our data authentication/cyber security product to market and to identify worldwide opportunities for this technology. We believe that this acquisition is an exceptional first step to gaining a foothold in the European and North American cyber security markets. This acquisition almost doubles the size of our technology team, allowing us to on-board new customers quickly and efficiently, and will allow us to generate revenue expeditiously. This acquisition will further allow us to benefit from existing synergies with our acquisition partner, particularly, in the digital film content production and distribution market in Europe and in the United States. We will continue to actively assess further synergistic acquisitions and continue with our client diversification strategy, all with a view to diversify and grow our business, so as to provide increased shareholder value. We are thrilled to be working with the Darkhorse team as they share our vision for the strategic direction of SoLVBL.*”

The Share Purchase Agreement:

Pursuant to the terms of the Share Purchase Agreement, the Company has agreed to acquire 100% of the common shares of Darkhorse Films Limited in an arm’s-length transaction. The anticipated

closing date is October 13, 2022 and will result in the shareholders of Darkhorse holding approximately 115,384,615 SoLVBL Common Shares or approximately 43% of the issued and outstanding shares of the Company.

The parties have agreed to value SoLVBL Common Shares at 6.5 cents, which a 217% premium to the last closing price of SoLVBL Common Shares on the CSE (Thursday, September 29, 2022, closing price of SOLV: \$0.03). At 6.5 cents, the 115,384,615 SoLVBL Common Shares are valued at approximately, \$7.5 million.

The Share Purchase Agreement contains customary covenants and representations and the final share allocation is subject to post-closing adjustments. The Company's Board of Directors approved the addition of two (2) board members including the current Darkhorse Director and Co-Founder Mr. David van Herwaarde. On closing, key Darkhorse employees such as Mr. Terry Stone (*the acclaimed, award-winning British actor and movie producer*) will join the SoLVBL operating team.

The total purchase price is \$10.15 million (Ten Million One Hundred & Fifty Thousand Dollars). 25% of the purchase price will be settled in cash and 75% in restricted shares of SoLVBL. The 25% cash portion of the purchase price will be payable in tranches and only once certain operational and financing milestones have been met, which include the Company completing an aggregate financing of \$10 million within 24 months of the closing of the Transaction.

The cash portion of the purchase price is payable as follows:

\$1 million payable to the vendors of Darkhorse, if the Company raises at least \$4 million in private placement financing within 12 months from the closing of the Transaction, and an additional \$1.5 million is payable, if the Company raises an additional \$6 million of private placement financing within 24 months.

No finder's fees are payable in connection with the Acquisition.

All shares issued to Darkhorse shareholders in connection with the transaction are subject to an escrow of a minimum of one (1) year and are subject to voting trust agreements typical for these types of transactions. The escrow conditions for the shares will include their release based on the Company meeting certain financing milestones.

Upon closing of the Acquisition, Darkhorse will become a 100% wholly-owned subsidiary of SoLVBL and will continue to operate under the existing Darkhorse Films brand, while ensuring the quality and continuity of service that it has delivered to date.

The post transaction consolidated statements of Solvbl and its subsidiaries will include the assets and liabilities of Darkhorse which, at June 30, 2022 comprise of total assets of \$145,862, total liabilities of \$129,248 and a contributed surplus of \$1,478,830.

The Acquisition is also subject to customary regulatory and CSE approvals. The Company intends to update its shareholders and the market of the Acquisition particulars upon the completion of the Closing.

Terry Stone, Director of Darkhorse Films Limited stated: *“This transaction is a significant milestone achievement in the Darkhorse Films early to mid-term strategy. We can now accelerate and expand our presence in new markets such as the US and Canada with a view to further develop our pool of content and rapidly scale our film and digital focused consumer base. Making film content is the heart of the Darkhorse business and we now have a larger platform to leverage and expand into. I personally would like to thank the whole team for their dedication in this process and we look forward to delivering value to all of the existing and potentially new stakeholders”.*

About Darkhorse Films Limited:

Darkhorse is a blockchain powered digital movie content studio. The company operates and commercializes its business via a highly scalable fully integrated digital Technology Stack.

Darkhorse’s revenue is generated from movie content distribution and traditional/digital e-commerce transactions.

The company’s e-commerce operations include a digital content sales platform and a digital marketplace, within a full vertically integrated digital ecosystem. The company specializes in the deployment of entertainment focused digital assets to the movie and television industries and Next-Gen digital entertainment enthusiasts. Darkhorse acts as a global gateway where sales of traditional and digital assets take place directly to customers within the company’s and its partners’ global digital ecosystems.

Darkhorse links and commercializes the traditional and the new forward-thinking consumer, with the worlds of film, television, music and digital e-commerce.

SoLVBL Solutions Inc.

SoLVBL is an innovative cybersecurity and data authentication company. The Company's mission is to empower, better, faster decisions by developing a universal standard for establishing digital record authenticity. Q by SoLVBL™, is a proprietary technology platform of the Company, designed to be easy to use and adopt, economically priced and provide digital record authentication at very high speed. Q by SoLVBL™ allows organizations to establish trust in their data. The Company is currently pursuing the following verticals: The entertainment industry, 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.

Kaiser Akbar, President & CEO
100 King Street West, Suite 5700
Toronto, ON, M5X 1C7
E: kaiser.akbar@SoLVBL.com

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

Cautionary Note Regarding Forward-looking Information

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.