

Tenet Provides Update on Prospectus Review and Announces Addition to its Board of Directors

Toronto, Ontario--(Newsfile Corp. - March 13, 2023) - Tenet Fintech Group Inc. (CSE: PKK) (OTC Pink: PKKFF) ("Tenet" or the "Company"), an innovative AI service provider and operator of the Business Hub™, today announced that it is continuing to collaborate with the Ontario Securities Commission's (the "**OSC**") review process of the Company's minimum of CAD\$20,000,000 maximum of CAD\$30,000,000 short form prospectus public offering (the "**Prospectus**") to ensure that the Prospectus meets the requirements as set out in subsection 56(1) of the Securities Act (Ontario) to provide full, true and plain disclosure of all material facts relating to the securities of Tenet.

"We would like to thank our shareholders for their patience while the Prospectus review process runs its course," commented Tenet CEO Johnson Joseph. "At the end of the day, everyone involved in the process wants the same thing, and that's to make sure investors have all the information they need to make an informed decision as to the merits of investing in the Company, and I have no doubt that we'll be able to do that. Meanwhile, we're taking other measures at our disposal to ensure that we have the capital we need to continue to execute our business plan."

Changes and Addition to the Board of Directors

Tenet would also like to announce that Ms. Carol Penhale was named Chair of the Company's board of directors in December 2022. Ms. Penhale first joined the Company's board of directors in August 2022 as Chair of its Governance Committee, a role she will continue to occupy in addition to her new role as Chair of the board. Ms. Penhale commented "I am delighted to help steward Tenet, senior management and its Board as Chair into 2023 with the opportunities and challenges that exist for the Company and its shareholders as we move forward."

Tenet is also pleased to announce the appointment of Mr. Paul Gibbons to its board of directors. Mr. Gibbons is a former Deloitte partner with more than 35 years of experience serving public and regulated entities, including the likes of the Canada Pension Plan Investment Board, RBC Global Asset Management, and Mackenzie Financial Corporation. He created and established the Deloitte Canada Performance Measurement practice in 1995 and was the Business Leader of the Deloitte Financial Services practice in Toronto, from 2008 to 2014. Mr. Gibbons' expertise in financial and internal controls, regulatory compliance, and investment oversight will greatly complement the Company's existing board of directors. As of April 1, 2023, Mr. Gibbons will take over from Mr. Dylan Tinker as Chair of Tenet's Audit Committee, a role occupied by Mr. Tinker since August 2022. Mr. Tinker remains on Tenet's board of directors where he will continue to chair the Company's Compensation Committee.

Finally, Ms. Wendy Kennish, who joined the Company's senior management team in September 2022 as its General Counsel and Corporate Secretary, has been subsequently promoted to Chief Legal Officer and Corporate Secretary. Ms. Kennish has over 20 years of private and public company experience, and has worked with boards of directors and advised extensively on public disclosure and corporate governance. Prior to joining Tenet, in addition to her public and private company experience, Ms. Kennish spent two years as Senior Legal Counsel in the Corporate Finance department of the OSC where she monitored and ensured compliance with Ontario securities legislation by public companies.

About Tenet Fintech Group Inc.:

Tenet Fintech Group Inc. is the parent company of a group of innovative financial technology (Fintech) and artificial intelligence (AI) companies. All references to Tenet in this news release, unless explicitly specified, includes Tenet and all its subsidiaries. Tenet's subsidiaries provide various analytics and AI-

based services to businesses and financial institutions through the Business Hub™, a global ecosystem where analytics and AI are used to create opportunities and facilitate B2B transactions among its members. Please visit our website at: <http://www.tenetfintech.com>

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Forward-Looking Statements / Information:

Certain statements included in this news release constitute "forward-looking statements" under Canadian securities law, including statements based on management's assessment and assumptions and publicly available information with respect to Tenet. By their nature, forward-looking statements involve risks, uncertainties and assumptions. Tenet cautions that its assumptions may not materialize and that current economic conditions render such assumptions, although reasonable at the time they were made, subject to greater uncertainty. Forward-looking statements may be identified by the use of terminology such as "believes," "expects," "anticipates," "assumes," "outlook," "plans," "targets", or other similar words.

Forward-looking statements are not guarantees of future performance and involve risks, uncertainties and other factors which may cause actual results, performance or achievements of Tenet to be materially different from the outlook or any future results, performance or achievements implied by such statements. Accordingly, readers are advised not to place undue reliance on forward-looking statements. Important risk factors that could affect the forward-looking statements in this news release include, but are not limited to, holding company with significant operations in China; general economic and business conditions, including factors impacting the Company's business in China such as pandemics and COVID-19; legislative and/or regulatory developments; Global Financial conditions, repatriation of profits or transfer of funds from China to Canada, operations in foreign jurisdictions and possible exposure to corruption, bribery or civil unrest; actions by regulators; uncertainties of investigations, proceedings or other types of claims and litigation; timing and completion of capital programs; liquidity and capital resources, negative operating cash flow and additional funding, dilution from further financing; financial performance and timing of capital; and other risks detailed from time to time in reports filed by Tenet with securities regulators in Canada. Reference should also be made to Management's Discussion and Analysis (MD&A) in Tenet's annual and interim reports, Annual Information Form, filed with Canadian securities regulators and available on Tenet's website, for a description of major risk factors relating to Tenet.

Forward-looking statements reflect information as of the date on which they are made. Tenet assumes no obligation to update or revise forward-looking statements to reflect future events, changes in circumstances, or changes in beliefs, unless required by applicable securities laws. In the event Tenet does update any forward-looking statement, no inference should be made that Tenet will make

additional updates with respect to that statement, related matters, or any other forward-looking statement.

All amounts are in Canadian dollars unless otherwise indicated.



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