



## Xigem Technologies Announces Results for Q2 2021

**TORONTO, August 30, 2021** – Xigem Technologies Corporation (“Xigem” or the “Company”) (CSE:XIGM; OTCQB:XIGMF; FSE:2C1), a technology provider for the emerging remote economy, has published its financial results for the quarter ended June 30, 2021 (“Q2 2021”). All figures referenced in this news release are in Canadian dollars unless otherwise noted.

### Second Quarter Highlights

Key milestones achieved during the quarter ended June 30, 2021 include the following:

- Completed a private placement financing raising net proceeds of \$559 thousand for general corporate purposes.
- Announced a letter of intent to enhance its patented iAgent SaaS technology platform for the CPG marketplace.
- Established an Advisory Board providing counsel to the Company’s executives and directors, and named prominent legal, private equity and marketing leaders as initial members.
- Announced plans to launch an enhanced version of its iAgent SaaS platform for the small-to-medium enterprise space, expanding its addressable market in the US\$80 billion customer relationship management software market<sup>1</sup>.
- As the Company ramped up operations in its first full quarter as a public company, it recorded a net loss of approximately \$1 million or \$0.01 per share on a diluted basis; driven by approximately \$721 thousand of sales and marketing, and corporate and business development fees. The Company expects to begin recognizing revenue in the third and fourth quarter of 2021.
- The Company ended the second quarter with approximately \$1.5 million of cash, approximately \$2.9 million of assets, approximately \$470 thousand of current liabilities, with no long-term debt.

### Subsequent Highlights

Company announcements made subsequent to the end of Q2 2021 include the following:

- Completed the purchase of the assets of peer-to-peer payment app FOOi, for integration with its iAgent application, marking the Company’s entry into the US\$1.5 trillion mobile payments market<sup>2</sup>.
- Announced an LOI to acquire a 25% interest in FB LABS Corp., a lead generation software company having significant success in the USD \$100 billion hotel food and beverage vertical<sup>3</sup>. Nearly 50 hotels operating under the Fairmont, Novotel, Sofitel and other banners currently use the FB LABS platform.
- The Company’s common shares commenced trading on the OTCQB® Venture Market under the ticker symbol XIGMF.
- The Company announced support for trading its CSE-listed common shares on the popular Wealthsimple platform.

“As our first full quarter as a public company wrapped up, we made healthy progress on multiple strategic fronts. We began advancing our core technology platform, acquired complementary intellectual property, strengthened our team, raised additional capital, entered new industry verticals and improved liquidity for investors globally,” said Brian Kalish, co-founder and CEO of Xigem. “We look forward to reporting further advancement as we continue to pursue opportunities within the rapidly growing remote economy for the benefit of our shareholders.”

The Company's financial statements and management discussion and analysis will be filed with securities regulators, and available at [SEDAR.com](http://SEDAR.com) and [otcmarkets.com](http://otcmarkets.com).

## About Xigem Technologies Corporation

Established in Toronto, Ontario, Xigem is positioned to become a leading technology provider for the emerging near trillion-dollar remote economy, with software capable of improving the capacity, productivity, and overall remote operations for businesses, consumers and other organizations. iAgent, the Company's patented technology, will provide organizations, businesses and consumers with the tools necessary to thrive in a vast array of remote working, learning and treatment environments while the Company looks to aggregate a portfolio of innovative technologies capable of disrupting traditional business models.

[www.xigemtechnologies.com](http://www.xigemtechnologies.com)

Instagram: [@xigemtechnologies](https://www.instagram.com/xigemtechnologies)

Twitter: [@XigemTech](https://twitter.com/XigemTech)

Facebook: [@xigemtechnologies](https://www.facebook.com/xigemtechnologies)

LinkedIn: [www.linkedin.com/company/xigem-technologies](https://www.linkedin.com/company/xigem-technologies)

## CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

*Certain information in this news release constitutes forward-looking statements under applicable securities laws. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking statements. Forward looking statements are often identified by terms such as "may", "should", "anticipate", "expect", "potential", "believe", "intend" or the negative of these terms and similar expressions. In particular, forward-looking statements in this news release include, but are not limited to, statements with respect to (i) the closing of the Company's previously announced strategic investment in FB LABS Corp; (ii) the generation of revenue beginning in the third and fourth quarters of 2021; (iii) the Company's plans to integrate FOOi into its iAgent technology platform; and (iv) the Company's ability to continue to add to its portfolio of intellectual property and sign new customers. Forward-looking statements necessarily involve known and unknown risks and uncertainties that could cause actual results to differ materially from those expressed or implied in such forward-looking statements. Such risks and factors include, but are not limited to the Company's inability to secure or maintain regulatory, exchange and/or other approvals necessary to continue its business operations as proposed. Although the management believes that the expectations and assumptions on which such forward looking information is based are reasonable, readers are cautioned not to place undue reliance on forward-looking statements as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. The forward-looking statements included in this news release are made as of the date of this news release and the Company does not undertake an obligation to publicly update such forward-looking statements to reflect new information, subsequent events or otherwise unless required by applicable securities laws. Forward-looking statements, forward-looking financial information and other metrics presented herein are not intended as guidance or projections for the periods referenced herein or any future periods, and in particular, past performance is not an indicator of future results and the results of the Company in this news release may not be indicative of, and are not an estimate, forecast or projection of the Company's future results. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement.*

*Neither the Canadian Securities Exchange 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.*

SOURCE: Xigem Technologies Corporation

On behalf of the Company:  
Brian Kalish, Chief Executive Officer

**For further information:**

Phone: (647) 250-9824 ext.4

Investors: [investors@xigemtechnologies.com](mailto:investors@xigemtechnologies.com)

Media: [media@xigemtechnologies.com](mailto:media@xigemtechnologies.com)



[www.xigemtechnologies.com](http://www.xigemtechnologies.com)

---

<sup>1</sup> Source: CRM.ORG, "[Current State of CRM 2020](#)"

<sup>2</sup> Source: Allied Market Research, [Mobile Payment Market Outlook 2027](#).

<sup>3</sup> Source: American Hotel & Lodging Association and STR Inc.