



Xigem Technologies Comments on Recent Promotional Activity Pursuant to OTC Markets Request

TORONTO, ON, October 1, 2021 – Xigem Technologies Corporation (“Xigem” or the “Company”) (CSE:XIGM; OTCQB:XIGMF; FSE:2C1), a technology provider for the emerging remote economy, today announced that the OTC Markets Group (“**OTC Markets**”) has made it aware of certain promotional activities concerning the Company’s common stock on September 28, 2021. OTC Markets had brought the existence of three (3) electronic newsletters (the “**Newsletters**”) prepared by third parties to the Company’s attention. Prior to receiving copies of the Newsletters from OTC Markets, the Company was unaware of these Newsletters.

OTC Markets provided a copy of the Newsletters from the following sources: (i) an e-mail dated September 20, 2021 from Bullishcharts.com; (ii) an e-mail dated September 26, 2021 from PennyStock101; and (iii) an e-mail dated September 28, 2021 from Stock Street Wire.

The Newsletters generally reproduced segments from recent Company news releases. The recent Company news releases had been publicly disclosed through a newswire service and filed on the Canadian System for Electronic Document Analysis and Retrieval (SEDAR) website at www.sedar.com, after having been approved for dissemination by the Investment Industry Regulatory Organization of Canada (IIROC). The Newsletters also included speculative statements about potential increases in the Company’s stock price and failed to mention material information including, but not limited to risk factors as included in the Company’s own disclosure materials. As a result, the Company believes the Newsletters may be misleading to investors.

The Company disclaims any unauthorized distribution of promotional materials purporting to characterize its business and prospects, and urges current and prospective investors to disregard any such materials. The Company encourages investors to base decisions on information included in its authorized news releases and its filings and disclosures made at www.sedar.com, and when appropriate, to consult a regulated investment advisor.

To the best of the Company’s knowledge, no officers of the Company, nor any of the service providers it has engaged, played any role, directly or indirectly, in the creation, distribution or payment of the Newsletters.

Since obtaining a public listing on March 15, 2021, the Company has engaged the following parties to provide investor relations services, public relations services, marketing or other related services: Proactive Investors, Messina Consulting, Aktiencheck.de AG, SmallCap Communications and JBN Partners, LLC. All of these relationships have been previously disclosed in the Company’s news releases. As of the date of drafting this news release, among these service providers, only Aktiencheck.de AG has completed its contract with the Company; and Xigem now takes this opportunity to announce an extension to its agreement with Messina Consulting to provide European market awareness, media buying and public relations services. While the extension comes into effect on October 1, 2021, it covers a to-be-determined four-week period beginning sometime in October 2021, for a total fee of €150,000.

Based upon a review of available trading data, the Newsletters do not appear to have had a significant impact on trading in the Company’s shares on the OTCQB, which commenced only on August 11, 2021, with DTC clearance being obtained on September 8, 2021. During the period encompassed by the distribution of the Newsletters, the Company’s shares traded within a fairly narrow price range of

US\$0.14 to \$0.17 with the highest trading volume being experienced on a day the Company also issued a news release, and where the Company's shares closed down US\$0.02 per share. It is not feasible to determine what contributed to other high-volume trading days, but the Company notes that the Company's share price changes on those dates were less than US\$0.02 per share.

The Company confirms, following an inquiry by management, that its officers, directors, controlling shareholders and third-party service providers engaged by the Company to provide investor relations services, public relations services, marketing or related services, have not sold or purchased securities of the Company in the past 90 days, other than what may have been disclosed at www.sedi.ca.

OTC Markets has further requested that the Company state whether it has, at any point, issued any shares or convertible instruments allowing conversion to equity securities at prices constituting a discount to the (then) current market rate at the time of the issuance. Since becoming publicly listed, as disclosed in its public filings on SEDAR, Xigem has not issued any common shares, or instruments convertible into common shares of the Company or other equity securities at a price constituting a discount to the market rate at the time of issuance other than the following previously announced instance:

- On June 2, 2021, the Company completed a private placement financing of 4,135,048 units (the "Units") at a price of C\$0.1575 per Unit, raising gross proceeds of C\$651,270.07. Each Unit consisted of one Xigem common share and one common share purchase warrant of Xigem entitling the warrant holder to acquire one additional common share of Xigem at a price of C\$0.23 for a period of 36 months. The common shares, warrants, and additional shares were subject to a hold period of four months plus one day from the closing date.

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, and FOOi, its proprietary peer-to-peer mobile payments app, 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

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

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This news release may contain certain "forward-looking information" and "forward-looking statements" within the meaning of applicable securities legislation. All information contained herein that is not historical in nature may constitute forward-looking information. Xigem undertakes no obligation to comment on analyses, expectations or statements made by third-parties in respect of Xigem, its securities, or financial or operating results (as applicable). Although Xigem believes that the expectations reflected in forward-looking statements in this news release are reasonable, such forward-looking statement has been based on expectations, factors and assumptions concerning future events which may prove to be inaccurate and are subject to numerous risks and uncertainties, certain of which are beyond Xigem's control. The forward-looking information contained in this news release is expressly qualified by this cautionary statement and is made as of the date hereof. Xigem disclaims any intention and has no obligation or responsibility, except as required by law, to update or revise any forward-looking information, whether as a result of new information, future events or otherwise.

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

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