



Xigem Technologies Provides Corporate Update

TORONTO, ON, March 8, 2022 – Xigem Technologies Corporation (“Xigem” or the “Company”) (CSE:XIGM; FSE:2C1), a technology provider for the emerging remote economy, today announced it has been served with a Statement of Claim (the “Claim”) from the Ontario Superior Court of Justice where it has been named as a defendant.

The Company disputes the fundamental tenets of the Claim and is confident the Claim is without merit. The Company will vigorously defend itself against the Claim.

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, FOOi, its proprietary peer-to-peer mobile payments app, and Cylix Data, its business intelligence engine, is intended to 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

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This news release contains “forward-looking statements” within the meaning of applicable securities laws. All statements contained herein that are not clearly historical in nature may constitute forward-looking statements. Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or may contain statements that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “will continue”, “will occur” or “will be achieved”. The forward-looking information and forward-looking statements contained herein include, but are not limited to, statements regarding: the merits of the Claim; the Company’s connection to the matters under dispute; the Company’s intention to defend itself with respect to the Claim; the Company’s ability to become a leading technology provider; the capabilities of the Company’s software and its potential benefits for users; the Company’s future business plans and the growth of the remote economy.

Forward-looking information in this news release is based on certain assumptions and expected future events, namely: the ability of the Company to defend itself against the Claim; the growth and development of the Company’s business as currently anticipated; the capabilities of the Company’s products and their ability to provide benefits to users as expected or at all; the Company’s ability to retain and protect its intellectual property; and that the remote economy will continue to grow and develop as currently anticipated.

These statements involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements, including but not limited to: the potential for the lawsuit relating to the Claim to result in a material financial

impact on the Company; the potential for damage to the Company's reputation or commercial relationships as a result of the Claim; the uncertainty as to the outcome and timing of the Claim; the potential that the Company's products will not perform as expected and/or will not be accepted by users or provide the benefits to users as currently anticipated; risks related to the Company's intellectual property and threats to such intellectual property; and risks relating to the remote economy and the potential that it will not continue to grow as expected or at all.

Readers are cautioned that the foregoing list is not exhaustive. Readers are further 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. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement and reflect the Company's expectations as of the date hereof and are subject to change thereafter. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, estimates or opinions, future events or results or otherwise or to explain any material difference between subsequent actual events and such forward-looking information, except as required by applicable law.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities, in any jurisdiction in which such offer, solicitation or sale would be unlawful.

SOURCE: Xigem Technologies Corporation

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