



Xigem Technologies Announces Shares for Debt Transaction

TORONTO, November 29, 2022 – Xigem Technologies Corporation (“Xigem” or the “Company”) (CSE:XIGM; FSE:VZ6), a technology provider for the emerging remote economy, today announced that it has entered into debt settlement agreements with three arm’s length creditors whereby the Company will settle outstanding payables totalling \$361,229 through the issuance of 4,515,363 common shares of the Company (each a “Share”) at a deemed price of \$0.08 per Share (the “Debt Settlement”).

Save except for 353,125 Shares which will be issued pursuant to prospectus exemptions contained in section 2.24 of National Instrument 45-106 – Prospectus and Registration Exemptions, which shall not be subject to resale restrictions under applicable Canadian securities laws (other than as applicable to control persons, pursuant to section 2.6 of National Instrument 45-102 – Resale of Securities, the (remaining) Shares will be subject to a four-month hold period in accordance with applicable securities laws. All share issuances are subject to applicable regulatory approval, including the approval of the Canadian Securities Exchange.

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, are 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 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. 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". 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..

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 disclaims any intention, 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.

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

Media: media@xigemtechnologies.com



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