



TAAL ANNOUNCES SHAREHOLDER APPROVAL FOR PLAN OF ARRANGEMENT

Toronto, ON (December 19, 2022) – TAAL Distributed Information Technologies Inc. (the “**Company**”) (CSE:TAAL | FWB:9SQ1 | OTC:TAALF), today announced that, at the special meeting (the “**Special Meeting**”) of the Company’s shareholders (the “**Shareholders**”) held today, Shareholders voted to approve the previously announced plan of arrangement (the “**Transaction**”) pursuant to which Calvin Ayre, who currently owns approximately 38.5% of the outstanding common shares of the Company (the “**Common Shares**”), will, subject to the satisfaction of all remaining closing conditions, including receipt of the Final Approval (as defined below), indirectly acquire all of the remaining Common Shares at a price of \$1.07 per Common Share by way of a statutory plan of arrangement and take the Company private.

The Transaction required approval by: (i) two-thirds of the votes cast by Shareholders (the “**Special Resolution**”); and (ii) a simple majority of the votes cast by minority Shareholders, being all Shareholders other than Mr. Ayre, whose votes were required to be excluded pursuant to applicable securities laws (the “**Minority Vote**”).

On the Special Resolution, a total of 27,060,141 Common Shares were voted in favour of the Transaction, representing approximately 97.8% of the votes cast on the Special Resolution. On the Minority Vote, a total of 11,416,835 Common Shares were voted in favour of the Transaction, representing approximately 95.0% of the votes cast by minority Shareholders.

Final Order

The Company intends to seek a final order of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) to approve the Transaction (the “**Final Approval**”) at a hearing expected to be held on December 21, 2022.

Subject to receipt of the Final Approval and the satisfaction of other customary conditions, the Transaction is expected to close prior to the end of 2022.

About TAAL Distributed Information Technologies Inc.

TAAL Distributed Information Technologies Inc. delivers value-added blockchain services, providing professional-grade, highly scalable blockchain infrastructure and transactional platforms to support businesses building solutions and applications on the BSV platform, and developing, operating, and managing distributed computing systems for enterprise users. BitcoinSV Blockchain is the world’s largest public blockchain by all major utility metrics, data storage, daily transaction volume, scaling ability, and average block size.

For more information please visit – www.taal.com/investors.

The CSE, nor its Regulation Services Provider, accepts no responsibility for the adequacy or accuracy of this release.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

Certain statements included in this news release constitute “forward-looking information” as defined under applicable Canadian securities legislation. The words “will”, “intends”, “expects” and similar expressions are intended to identify forward-looking information, although not all forward-looking information will contain these identifying words. Specific forward-looking information contained in this news release includes but is not limited to statements regarding: the timing and receipt of the Final Approval; and the closing of the Transaction, including the anticipated timing for such closing. These statements are based on factors and assumptions related to historical trends, current conditions and expected future developments. Since forward-looking information relates to future events and conditions, by its very nature it requires making assumptions and involves inherent risks and uncertainties. TAAL cautions that although it is believed that the assumptions are reasonable in the circumstances, these risks and uncertainties give rise to the possibility that actual results may differ materially from expectations. Material risk factors include the future acceptance of Bitcoin SV and other digital assets and risks related to information processing using those platforms, the ability for TAAL to leverage intellectual property into viable income streams and other risks set out in TAAL’s Annual Information Form dated March 31, 2022, under the heading “Risk Factors”, in TAAL’s management information circular dated November 23, 2022, under the heading “Risk Factors” and elsewhere in TAAL’s continuous disclosure filings available on SEDAR at www.sedar.com. Given these risks, undue reliance should not be placed on the forward-looking information contained herein. Other than as required by law, TAAL undertakes no obligation to update any forward-looking information to reflect new information, subsequent or otherwise.

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