

# Xigem Technologies Updates Status of Tripartite Loan Agreement: Customer Held in Default of Loan Obligations

Toronto, Ontario--(Newsfile Corp. - April 27, 2026) - Xigem Technologies Corporation (CSE: XIGM) (FSE:VZ6) ("**Xigem**" or the "**Company**"), today updates the status of the tripartite loan agreement (the "**TLA Facility**") as it was detailed in its [press release dated April 30, 2025](#). Under the terms of the TLA Facility, Physiomed Health Inc., an entity controlled by Dr. Scott Wilson, a Director of the Company, provided a credit facility of up to \$500,000 to Xigem, which in turn advanced funds to Carnance Inc. a dealer of used cars in Ontario Canada ("Carnance") in support of the Company's EchoDigital business unit. Funds advanced to Carnance were secured through general security agreements including all inventory being registered under the the Personal Property Security Act of Ontario. As previously disclosed in the Company's financial statements for the three and nine month periods ended September 30, 2025, the Company recognized a \$500,000 loan payable to Physiomed and a corresponding \$500,000 loan receivable from Carnance in connection with the TLA Facility.

Carnance is currently the only customer for the Company's EchoDigital business unit ("**EchoDigital**") and pursuant to a royalty and service-based management agreement ("**Management Agreement**") as [previously disclosed](#) on March 8, 2023, has provided management services relating to EchoDigital. The Company has significant economic dependence on that relationship. Xigem has identified a number of defaults by Carnance pursuant to the TLA Facility and is assessing the implications of these matters, including with respect to the Company's EchoDigital business unit and related commercial arrangements. The outcome of these matters cannot presently be determined.

Separately, [as previously disclosed](#), Brian Kalish, the Company's CEO and a Director had arranged for and personally guaranteed a line of credit for Carnance from a financial institution in August 2024. The Company is not a party to, and has no obligations under that line of credit.

## About Xigem Technologies Corporation

With software capable of improving capacity, productivity, and overall operations for businesses, consumers, and organizations Xigem aims to position itself to become a leading technology provider for the near trillion-dollar remote digital economy. iAgent, the Company's patented technology and EchoDigital, its SaaS automotive shopping platform are intended to provide organizations, businesses, and consumers with the tools necessary to thrive in a vast array of digital working, learning, shopping and treatment environments while the Company continually looks to aggregate a portfolio of innovative technologies capable of disrupting traditional business models.

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## Further Information

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.

## 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 "appears to be", "likely", "plans", "looks to", "possible", "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 future products and performance of the Company; and the ability of the Company to continue adding innovative technologies to its portfolio.*

*Forward-looking information in this news release is based on certain assumptions and expected future events, namely: customer interest at a level to drive future sales as currently contemplated or at all; the Company's ability to continue as a going concern; the commercial viability and growth in popularity of the Company's applications; the Company's ability to continue to develop and acquire revenue-generating applications; continued approval of the Company's activities by the relevant governmental and/or regulatory authorities; the continued development of the Company's technologies; the Company having sufficient funds to continue operations as planned; growth of the global automobile industry as currently anticipated or at all; the impact of growth of the global automotive industry on the Company's operations; and the continued growth of the Company in general.*

*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: uncertainty with respect to the future growth of the global automobile industry and/or any other industry group or subset relevant to the Company's operations; uncertainty to predict the Company's ability to compete with other participants in the industries in which it operates; the potential inability of the Company to continue as a going concern; the risks associated with Software-as-a-Service ("SaaS") and technology industries in general; increased competition in the SaaS and technology markets in general; the potential future unviability of the Company's product offerings; risks associated with potential governmental and/or regulatory action with respect to the Company's activities; risks associated with a potential collapse in the value of SaaS services and the SaaS market; risks associated with the Company's ability to generate a profit; the inability of the Company to add innovative technologies to its portfolio; the Company not having adequate resources, financial and otherwise, as required to continue its operations as planned; and risks with respect to market demand for the Company's products. Furthermore, any market data presented in this press release is not indicative of the Company's future performance and in no way should be interpreted as such.*

*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.*

*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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