**BEXAR VENTURES INC.**

NEWS RELEASE

CSE: BXV

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**BEXAR VENTURES Announces Letter of Intent**

**to acquire CYBERSECURITY SAAS**

**March 10, 2020, Vancouver, British Columbia** – Bexar Ventures Inc. (“**Bexar**” or the “**Company**”) (CSE: BXV) is pleased to announce that it has entered into a binding letter of intent dated March 4, 2020 (the “**LOI**”) with Wedge Networks Inc (“**Wedge**”), whereby Bexar is proposing to acquire 100% of Wedge by way of a reverse takeover of Bexar by Wedge (the “**Proposed Transaction**”), with the resulting company (the “**Resulting Issuer**”) operating under the name “Wedge Networks Inc.,” or such other name as may be approved by the board and the Canadian Securities Exchange (the “**Exchange**”) and carrying on the business of Wedge as currently constituted. In connection with the Proposed Transaction, the Resulting Issuer will apply to list its common shares on the Exchange as a technology company.

The Proposed Transaction is an arm’s length transaction.

**About Wedge**

As a leader in Real-time Threat Prevention solutions, Wedge is a cloud-based cybersecurity SaaS vendor with proprietary technologies that form the core of our AI and machine learning enabled solution(s) that detects and blocks cyber threats in real time. The company solves the runaway problem of the “*Expanding Cyber Security Gap*” caused by the continued rapid proliferation of unknown malware and zero-day attacks that result in ransomware, business interruption, asset, data and reputation loss. The **gap** that is **expanding** is the void between the ability to effect responsible **cybersecurity** and continually increasing connectivity demands particularly from industrial internet of things (IIoT). – the trend is to more devices and less adequate resources which means the attack surface continues to grow.

Wedge's innovative technology platform, Wedge Absolute Real-time Protection (WedgeARP™), is a software defined orchestrated network security system. Deployed in data centers by enterprises and managed security service providers, WedgeARP™ uses advanced deep learning algorithms to inspect, detect, and block in real-time, malware and cyber threats (known, unknown and customized). Wedge does this through its patented Deep Content Inspection (DCI) and hyper-streaming SubSonic™ Engine technologies, combined with artificial intelligence and best-of-breed security functions.

Wedge products are distributed through managed security service providers (MSSP), original equipment manufacturers (OEM), value added resellers (VAR) and systems integrator (SI) partners to end customers.

With Q1/2020 contracted revenue of approximately CAD$6 million, contract extensions from existing customers and strategic partnerships with organizations such as Ingram Micro/Microsoft Azure, the Company is poised to scale Monthly Recurring Revenue over the next 24 months.

Awarded a Gartner Cool Vendor designation, and twice bestowed with Build-In-Canada Innovation awards, Wedge is headquartered in Calgary, Canada with international teams in the North America, Asia Pacific, and the Middle East and North Africa regions.

**Wedge Management**

Dr. Hongwen Zhang, CEO, CTO & Director

Dr. Zhang is a co-founder of Wedge, and previously was the co-founder of 24C Group Inc. which pioneered the first digital receipts infrastructure for secure electronic commerce, and a principal of Servidium Inc. Dr. Zhang holds a Ph.D in Computer Science and a M.SC in Computer Engineering.

Rob Fong, Chief Operating Officer & CFO

Prior to joining Wedge, Rob was responsible for listings and compliance at the TSX Venture Exchange as the Director for Western Canada. Mr. Fong has held senior positions with various independent broker/dealer organizations in Canada, holds a BComm degree from the University of Alberta and is a CFA charter holder.

Dr. Husam Kinawi, Chief Scientist

Dr. Kinawi is a co-founder of Wedge, and has a Ph.D and Master of Science in Computer Science. Prior to Wedge, Dr. Kinawi co-founded wireless telecommunications companies Mpower Technologies Inc. and ActiveIQ.

Dr. Hussein Amery, VP Business Development & Director

Wedge’s VP Business Development, Dr. Amery has more than 25 years of experience building businesses in different industries. Previous to Wedge he was the VP operations for a publicly traded managed internet services provider Fatport (a division of Skyboard Media).

Norman Betts, Director

Mr. Betts is a current member of the Board of Directors for the Bank of Canada, along with holding the position of Associate Professor in the Faculty of Business Administration at the University of New Brunswick.

Rehan Huda, Director

Mr. Huda has 20 years of experience in investment banking, entrepreneurship and corporate finance. He is presently the CEO of Green Sky Labs Inc. and is on the board of directors of Biotricity Inc. and is a past director for the TSXV listed Loyalist Group.

Sheik Isa bin Khalid Al Khalifa, Director

Founder and Managing Director of SeaSpring Consulting WLL, a Bahraini based consulting company with a strategic focus on leading technology solutions from various sectors.

**Transaction Summary**

Pursuant to the terms of the LOI, the Proposed Transaction is anticipated to proceed by way of share purchase, plan of arrangement, amalgamation, three-cornered amalgamation or alternate structure to be determined, having regard to relevant tax, securities and other factors and potentially including a pre-closing reorganization of Bexar, to form a new company ("Newco") called "Wedge Networks Inc.". Pursuant to the Proposed Transaction each outstanding Wedge common share will be exchanged for one common share of Newco on a 1:1 basis so that the outstanding Wedge common shares will be exchanged for Newco Common Shares and the shareholders of Wedge shall become the majority shareholders of the Newco. The final form of the transaction is expected to be set forth in a definitive agreement to be entered into among the parties that will replace and supersede the LOI (the “**Definitive Agreement**”).

An aggregate of 6,993,931 common shares of Bexar are currently issued and outstanding and a further 2,950,000 common shares of Bexar are reserved for issuance under outstanding common share purchase warrants. The share exchange ratio of Bexar shares for Newco shares is to be specified in the Definitive Agreement, expected on or before June 30, 2020.

Pursuant to the terms of the LOI, the number of Bexar shares to be issued to the shareholders of Wedge to acquire Wedge will take into account the following factors:

* Wedge completing private placement financings for minimum gross proceeds of $4 million prior to closing of the Proposed Transaction;
* Wedge achieving $800,000 in monthly recurring revenue for its cloud-based cybersecurity software platform.

Completion of the Proposed Transaction is subject to a number of conditions, including, but not limited to, Exchange approval, shareholder approval if required pursuant to Exchange or corporate law requirements and approval of the directors of Bexar and Wedge. In addition, completion of the Proposed Transaction is subject to certain standard closing conditions, including the completion of due diligence investigations to the satisfaction of each of Bexar and Wedge, execution of the Definitive Agreement, and there being no material adverse change in the business of Bexar or Wedge prior to completion of the Proposed Transaction. In the event a final agreement is not reached, Bexar will notify shareholders.

In connection with the Proposed Transaction, it is expected that there will be certain changes to Bexar’s management and its board of directors (further details of such proposed appointments and nominees will be provided as the Proposed Transaction progresses and when the Definitive Agreement has been entered into). A new board of directors of the Resulting Issuer shall be nominated by Wedge and current directors and officers of Bexar shall resign at or prior to the closing of the Proposed Transaction.

The Company intends to hold a special meeting of its shareholders with respect to the Proposed Transaction if required under securities law or Exchange requirements.

Trading of the common shares of the Company has been halted and will remain halted in accordance with Exchange policies until all required documentation with respect to the Proposed Transaction has been received and the Exchange is otherwise satisfied that the halt should be lifted.

A press release with further particulars relating to the Proposed Transaction will follow in accordance with the policies of the Exchange, which will include a summary of the Definitive Agreement and transaction consideration, summary financial information of Wedge, biographical information on the proposed directors and officers of the Resulting Issuer, and other relevant information on the Proposed Transaction and related financings.

**Wedge Financing**

In connection with the Proposed Transaction, Wedge is arranging a private placement financing (the “**Pre-RTO Financing**”) for minimum aggregate gross proceeds of $1 million at a price of $0.25 CAD per Class A common share. Proceeds from the Pre-RTO Financing will be used to accelerate recurring revenue growth via expansion and support of channel partnerships and phase two existing client contracts.

In connection with the Pre-RTO Financing, Wedge is being advised by Nauticus Partners Inc., a capital markets adviser providing advisory services for investment partner strategies and structuring. Nauticus Partners and affiliates may indirectly participate in the Pre-RTO Financing.

In connection with the Proposed Transaction, Wedge is being advised by Oak Hill Financial Inc. a capital markets adviser based in Toronto, Canada.

ON BEHALF OF THE BOARD OF DIRECTORS

**“Vincent Wong”**

**President and Director**

**For further information please contact:**

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**Cautionary Statement**

*Completion of the transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable pursuant to Exchange Requirements, majority of the minority shareholder approval. Where applicable, the transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.*

*All information contained in this news release relating to Wedge was provided by Wedge to the Company for inclusion herein. The Company has not independently verified such information and shall bear no liability for any misrepresentation contained therein.*

*This release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. All statements in this news release, other than statements of historical facts, including statements regarding future estimates, revenues, plans, objectives, timing, assumptions or expectations of future performance including that the Proposed Transaction is anticipated to be by way of share exchange or other similar business combination, that the Proposed Transaction is expected to complete on the terms and timeline as anticipated by management, that Bexar and Wedge are expected to receive the required regulatory and corporate approval to consummate the Proposed Transaction, that a Definitive Agreement is expected to be entered into, that Wedge’s common share purchase warrants is expected to be exchanged for Bexar post-consolidation common share purchase warrants, and that Bexar is expected to undergo a change in management in connection with the Proposed Transaction.* Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as “intends,” “anticipates,” “it is expected,” or variations of such words and phrases, or statements that certain actions, events or results “may,” “could,” “should,” or “would” occur. Forward-looking statements are based on certain material assumptions and analyses made by the Company and the opinions and estimates of management as of the date of this press release, including *that the Proposed Transaction will be by way of share exchange or other similar business combination, that the Proposed Transaction will be completed on the terms and timeline as anticipated by management, that Bexar and Wedge will receive the required regulatory and corporate approval to consummate the Proposed Transaction, that a Definitive Agreement will be entered into, that Wedge’s common share purchase warrants and stock options will be exchanged for Bexar common share purchase warrants and stock options, that the Pre-RTO financing will be completed, and that Bexar will undergo a change in management in connection with the Proposed Transaction*. Although the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect, and the forward-looking statements in this release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements. Such risk factors may include, among others, *that the Proposed Transaction will not be by way of share exchange or other similar business combination, that the Proposed Transaction will not be completed on the terms and timeline as anticipated by management, or at all, that Bexar and Wedge will not receive the required regulatory and corporate approval to consummate the Proposed Transaction, that a Definitive Agreement will not be entered into, that Wedge’s common share purchase warrants will not be exchanged for Bexar post-consolidation common share purchase warrants, and that Bexar will not undergo a change in management in connection with the Proposed Transaction*. There can be no assurance that the transactions contemplated in this news release will complete. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial outlook that is incorporated by reference herein, except in accordance with applicable securities laws. We seek safe harbor.

*Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of Bexar should be considered highly speculative.*

*The Canadian Securities Exchange has in no way passed upon the merits of the Proposed Transaction and has neither approved nor disapproved the contents of this press release.*