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Global Compliance Closes First Tranche of Private Placement and Settles Debt

Vancouver, British Columbia, Canada, January 3, 2023 – Global Compliance Applications Corp. (the “Company”) (CSE: APP) (FSE: 2FA) (OTCQB: FUAPF), a leading chain-of-custody compliance and data platform, is pleased to announce that it has closed the first tranche of a non-brokered private placement (the “**First Tranche**”).

Pursuant to the First Tranche, the Company has issued 7,788,727 units (the “**Units**”) at a price of \$0.022 per unit to investors for gross proceeds of \$171,352 and 7,570,954 common shares in its capital (“**Shares**”) at a deemed price of \$0.022 per Share to certain creditors to settle an aggregate of \$166,561 in debt. Each Unit consists of one Share and one Share purchase warrant (each, a “**Warrant**”), whereby each Warrant entitles the holder to purchase one additional Share for a period of twenty-four months from closing at an exercise price of \$0.05 per Share.

Net proceeds from the First Tranche will be used for general operations (working capital) including business development and technology upgrades. All securities issued in connection with the First Tranche are subject to a statutory hold period expiring four months and one day from the date of issuance of the securities. No finder’s fees were paid in connection with the First Tranche.

The securities have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

About Global Cannabis Applications Corp. (“GCAC”)

GCAC is a global leader in designing and developing innovative blockchain technologies and machine learning solutions to improve real-world businesses. GCAC's leading solution is Efixii, an Ethereum Layer 2 blockchain and EVM programming functionality that is on par with other Layer-2's, such as Polygon. GCAC can quickly connect each participant from product producers, distributors, manufacturers and retailers through a series of value chain dApps that allows for data connectivity to drive better consumer experiences and sales. GCAC created clearESG to assist businesses in communicating their sustainability goals and earned attributes on the blockchain through a series of ESG (Environmental, Social & Governance) merit badges. As an interconnected supply chain solution, the Efixii solution pays tokens for attesting to a product's value, or truthness, through a reward program. GCAC works in many agricultural industries providing a value-added blockchain offering through a cost-effective SaaS licensing model.

For more Company information, please visit www.gcac.tech or review its profiles on www.sedar.com and on the Canadian Securities Exchange's website at www.thecse.com.



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Forward-Looking Information

This news release may include forward-looking information within the meaning of Canadian securities legislation concerning the business of GCAC. Forward-looking information is based on certain key expectations and assumptions made by the management of GCAC. Although management of the Company believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because GCAC can give no assurance that they will prove to be correct. Forward-looking statements contained in this news release are made as of the date of this news release. GCAC disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

The Canadian Securities Exchange has not reviewed and does not accept responsibility for the adequacy and accuracy of this information.