



## **Tevano Announces Amended and Restated Software Development Agreement with Caza LLC**

**Vancouver, BC – JUNE 28, 2022** - Tevano Systems Holdings Inc. (CSE: TEVO) (“**Tevano**”, or the “**Company**”) is pleased to announce that it has entered into an Amended and Restated Software Development Agreement (the “**Amending Agreement**”) with Caza LLC, a privately held company (the “**Developer**”) to amend the payment schedule and issuance of performance shares of the Software Development Agreement (the “**Original Agreement**”) dated December 17, 2021, previously announced on December 21, 2021 and to cure all outstanding defaults under the Original Agreement. The Company is pleased to secure the terms of the Amending Agreement and secure a key operating asset for the Company.

### Key Terms:

Under the Original Agreement, the Company agreed to pay the Developer a development fee on a quarterly basis according to the following schedule: February 1, 2022 (US\$250,000); May 1, 2022 (\$200,000); August 1, 2022 (US\$200,000); December 6, 2022 (US\$50,000). The payment schedule was amended pursuant to the Amending Agreement such that the Developer is entitled to receive a development fee according to the following schedule: July 1, 2022 (US\$200,000); October 1, 2022 (US\$200,000); January 1, 2023 (US\$200,000); April 1, 2023 (US\$100,000).

The Company previously agreed to the following Milestone Bonuses: 10,000,000 common shares when Annual Net Sales of Contingent Payment Products in a calendar year equals or exceeds \$5,000,000; 10,000,000 common shares when the Annual Net Sales of Contingent Payment Products in a calendar year equals or exceeds \$15,000,000; 5,000,000 common shares when market capitalization of the common shares of the Company reaches \$500,000,000 or the Company is acquired. After the consolidation of the Company’s shares on a ratio of 3.5:1 (the “**Post-Consolidated Common Shares**”), the Milestone Bonuses were amended pursuant to the Amending Agreement. The Milestone Bonuses are now as follows: 10,000,000 Post-Consolidated Common Shares on the earlier of (i) seventy customers and Annual Net Sales of Contingent Payment Products in a calendar year equal to \$5,000,000 and (ii) Annual Net Sales of Contingent Payment Products in a calendar year equal to \$6,000,000; 10,000,000 Post-Consolidated Common Shares on the earlier of (i) 210 customers and Annual Net Sales of Contingent Payment Products in a Calendar year equal to \$15,000,000 and (ii) Annual Net Sales of Contingent Payment Products in a calendar year equal to \$16,000,000; 5,000,000 Post-Consolidated Common Shares when market capitalization of the Post-Consolidated Common Shares reaches \$550,000,000 or the Company is acquired.

In addition to the Amending Agreement, the Company amended the Finders Fee agreement with certain finders to reflect the revised payment and consideration payable to the Developers under the Amending Agreement.

## About Tevano

Tevano Systems Holding Inc., through its operating subsidiaries, is a technology company with custom and proprietary hardware and software technologies. Its subsidiary, Illuria Security, Inc. is an early-stage software development company whose technology involves active cyber deception to protect critical network systems of enterprise systems of all sizes. Using deception technology, Illuria's software seeks to solve the challenge of cyber-attacks by detecting threats, systematically deceiving attackers, and actively deterring attacks. Its subsidiary Tevano Systems Inc. is the developer of Health Shield™, an AI-driven, electronic tablet that video displays a user with their body temperature and other information. It provides detailed reports of all scans done throughout an enterprise.

For more information, please visit [www.tevano.com](http://www.tevano.com)

For media requests, please contact [josh@sjspr.co](mailto:josh@sjspr.co) or call 416-628-7441

On behalf of the Board of:

### TEVANO SYSTEMS HOLDINGS INC

David Bajwa, Chief Executive Officer  
[davidb@tevano.com](mailto:davidb@tevano.com)  
778-388-4806

**CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION:** This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance. All statements other than statements of historical fact may be forward-looking statements or information. More particularly and without limitation, this news release contains forward-looking statements and matters. The forward-looking statements and information are based on certain key expectations and assumptions made by management of the Company. Although management of the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information since no assurance can be given that they will prove to be correct.

Forward-looking statements and information are provided for the purpose of providing information about the current expectations and plans of management of the Company relating to the future. Readers are cautioned that reliance on such statements and information may not be appropriate for other purposes, such as making investment decisions. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the Company's ability to raise further capital and the Company's ability to obtain regulatory and exchange approvals. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release. Readers are cautioned that the foregoing list of factors is not exhaustive. The forward-looking statements and information contained in this news release are made as of the date hereof and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws. The forward-looking statements or information contained in this news release are expressly qualified by this cautionary statement.

**Neither the CSE nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.**