



TAAL ANNOUNCES MAILING OF CIRCULAR FOR SPECIAL MEETING OF SHAREHOLDERS AND RECEIPT OF INTERIM COURT ORDER FOR PLAN OF ARRANGEMENT

Toronto, ON (November 23, 2022) – TAAL Distributed Information Technologies Inc. (the “**Company**”) (CSE: TAAL), today announced its management information circular (the “**Circular**”) and related materials will be mailed on November 25, 2022 for the special meeting (the “**Special Meeting**”) of the Company’s shareholders (the “**Shareholders**”) to consider, among other things, the previously announced plan of arrangement (the “**Transaction**”) pursuant to which it is proposed that Calvin Ayre, who currently owns approximately 38.5% of the outstanding common shares of the Company (the “**Common Shares**”), would indirectly acquire all of the remaining Common Shares by way of a statutory plan of arrangement and take the Company private.

The Circular and related materials will be publicly filed by Company under its issuer profile on SEDAR at www.sedar.com.

The Company’s board of directors (the “**Board**”) unanimously approved the Transaction following a unanimous recommendation from a special committee of independent directors comprised of Deborah Rosati, Marco Strub, Michael Darcy and Daniel Diemers (the “**Special Committee**”) constituted to review the Transaction. Both the Special Committee and the Board determined that the Transaction is in the best interests of the Company and fair to Shareholders (other than Mr. Ayre and his affiliates). The Board unanimously recommends that Shareholders vote in favour of the Transaction at the Special Meeting.

Voting at Virtual Meeting of Shareholders

The Special Meeting will be held on December 19, 2022 at 9:00 a.m. (Toronto time). At the Special Meeting, Shareholders will consider, and, if deemed advisable, pass, with or without variation, a special resolution of the Shareholders to approve the Transaction.

The Circular, form of proxy, voting instruction form and letter of transmittal, as applicable, for the Special Meeting contain comprehensive information with respect to how registered and beneficial Shareholders may vote on the matters to be considered at the Special Meeting. The Circular is also available on the Company’s profile at www.sedar.com and on its website at www.taal.com/investors. Only Shareholders of record as of the close of business on November 16, 2022 are eligible to vote at the Special Meeting.

The deadline for completed proxies to be received by the Company’s transfer agent is Friday, December 15, 2022 at 9:00 a.m. (Toronto time).

The Company will be holding the Special Meeting in a virtual-only format, which will be conducted via live audio webcast online at <https://virtual-meetings.tsxtrust.com/en/1415/>, password “taal2022” (case sensitive). During the audio webcast, Shareholders will be able to hear the Special Meeting live, and registered Shareholders and duly appointed and registered proxyholders will be able to submit questions and vote while the Special Meeting is being held.

The Circular provides important and detailed instructions about how to participate at the virtual Special Meeting.

Receipt of Interim Court Order

The Company today also announced that on November 23, 2022, it was granted an interim order by the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) regarding the Transaction (the “**Interim Order**”). The Interim Order authorizes the Company to proceed with various matters, including the holding of the Special Meeting to consider and vote on the Transaction.

Subject to the receipt of the requisite approval of the Shareholders, the Transaction is expected to close shortly following the Special Meeting.

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 mailing of the Circular and related materials; the timing of the Special Meeting and the completion of the transaction. 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” 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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