

TrustBIX Inc. Announces Completion of Second Tranche of Previously Announced Private Placement

written by Raj Shah | February 24, 2023

February 24, 2023 ([Source](#)) – TrustBIX Inc. (TSXV: TBIX) (OTCQB: TBIXF) (“TrustBIX” or the “Company”) is pleased to announce the closing of the second tranche (the “Second Tranche”) of the non-brokered private placement financing (“Private Placement”) previously announced on January 31, 2023 for up to 14,285,714 common shares in the capital of the Company (“Common Shares”) at a price of \$0.035 per Common Share for gross proceeds of up to \$500,000.

In connection with the Second Tranche, TrustBIX has closed subscriptions of 4,614,282 Common Shares for gross proceeds of \$161,500 which is in addition to the prior closing of the initial tranche of \$250,000.

The securities issued under the Private Placement are subject to a four-month hold period from the time of closing of the Private Placement. No finder’s fees or other compensation was paid in connection with the Private Placement.

“TrustBIX will use the Private Placement funds for working capital and growing our business,” said Hubert Lau, CEO.

About TrustBIX (TSXV: TBIX) (OTCQB: TBIXF)

As an innovative leader, TrustBIX provides agri-food traceability and chain of custody value solutions. The Company’s goal is to create a world where we trust more, waste less and

reward sustainable behaviour by addressing consumer and agri-food business demands. The proprietary platform, BIX (Business InfoXchange system), is designed to create trust without compromising privacy through innovative, blockchain-derived use of technology and data. By leveraging BIX and its unique use of incentive solutions, TrustBIX delivers independent validation of food provenance and sustainable production practices within the supply chain – Gate to Plate®.

ViewTrak Technologies Inc., a wholly owned subsidiary, provides a suite of hardware and software solutions to the livestock industry in Canada, United States, Mexico and China, such as Auction Master Pro, Market Master, Feedlot Solutions and pork grading probes.

The Company's Insight technology offers an edge-to-enterprise supply chain solution that brings asset situational awareness to dealers, equipment fleets, and civil construction managers. The platform allows for the tracking, protection, and identification of movement of assets using self-powered and self-reporting cellular tags and cloud-based suite of tools.

For more information, visit www.trustbix.com, or follow TrustBIX on Twitter [@TrustBIX_Inc](https://twitter.com/TrustBIX_Inc), LinkedIn [TrustBIX](https://www.linkedin.com/company/TrustBIX) and Facebook [@TrustBIXInc](https://www.facebook.com/TrustBIXInc).

Forward-Looking Information

This press release contains certain forward-looking information and reflects the Company's present assumptions regarding future events. These statements involve known and unknown risks, uncertainties, and other factors that may cause the Company's actual results, levels of activity, performance, and/or achievements to be materially different from any future results, levels of activity, performance, or achievements expressed or implied by these forward-looking statements.

Certain statements contained in this document constitute forward-looking statements and information within the meaning of the applicable Canadian securities legislation. When used in this document, the words “may”, “would”, “could”, “should”, “will”, “intend”, “plan”, “propose”, “anticipate”, “believe”, “forecast”, “estimate”, “expect” and similar expressions used by any of the Company’s management, are intended to identify forward-looking statements. Such statements reflect the Company’s internal projections, expectations, future growth, performance and business prospects and opportunities and are based on information currently available to the Company. Since they relate to the Company’s current views with respect to future events, they are subject to certain risks, uncertainties and assumptions. Many factors could cause the Company’s actual results, performance or achievements to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements. Given these risks and uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements. The Company does not intend, and does not assume any obligation, to update any such factors or to publicly announce the result of any revisions to any of the forward-looking statements contained herein to reflect future results, events or developments except as required by applicable securities legislation, regulations or policies.

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