

# TrustBIX Inc. Announces Signing of Definitive Agreement to Acquire Insight Global Technology Inc.

written by Raj Shah | March 1, 2022

March 1, 2022 ([Source](#)) – TrustBIX Inc. (TSXV: TBIX) (OTCQB: TBIXF) (**“TrustBIX” or the “Company”**) is pleased to announce that, further to its press release dated February 2, 2022, the Company has entered into a definitive agreement to acquire Insight Global Technology Inc. (“Insight”), an early stage company providing solutions to track, protect and identify the movement of high-value moveable equipment used in agriculture and other industries. The acquisition is expected to be completed subject to regulatory and TSX Venture Exchange approval and once all remaining customary closing conditions have been satisfied.

Hubert Lau, CEO of TrustBIX, said, “I am very excited about the acquisition of Insight, which is a major milestone for TrustBIX. We are confident that the acquisition will help us expand our BIX platform, enhance our value in supply chains, and enable us to better serve our clients with a more diversified set of products and services. We believe Insight will assist us to drive growth and shareholder value in the months and years ahead.”

Under the terms of the definitive agreement, TrustBIX will acquire 100% of the issued and outstanding shares of Insight for up to 30,000,000 common shares of TrustBIX priced at \$0.18 per share, scheduled to be paid out to Insight shareholders across specific milestones in four tranches (the “Consideration

Shares"). The initial purchase consideration would be 10,000,000 common shares of TrustBIX (subject to certain resale restrictions). An additional amount of up to 20,000,000 common shares of TrustBIX (subject to applicable escrow and resale restrictions) may be issued by the Company as part of the consideration based on the attainment of certain projected revenue metrics and other financial results that would be applicable over the twelve months after the closing of the transaction.

### **About Insight**

Insight is an edge-to-enterprise supply chain solution that brings asset situational awareness to dealers, rental fleets, and civil construction managers. The platform allows customers to quickly track, protect, and identify movement of assets using self-powered and self-reporting cellular tags and cloud-based suite of tools. Assignment of tags to assets allows usage reporting for inventory control and auditing tools with out-of-the-box readiness or integration with existing enterprise systems.

For more information, visit [www.insightglobal.io](http://www.insightglobal.io).

### **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.

For more information, visit [www.trustbix.com](http://www.trustbix.com), or follow TrustBIX on Twitter @BIXSCdn, LinkedIn [www.linkedin.com/company/bixsco-inc-/](http://www.linkedin.com/company/bixsco-inc-/) and Facebook at [www.facebook.com/BIXSco](http://www.facebook.com/BIXSco).

### **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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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy of accuracy of this release.