



APRIL 2024 NEWSLETTER

Alberta Food Security Update

TrustBIX has had a fantastic start in 2024. Between January and March 2024, we signed our first orders and have received the initial deposits for sales of indoor farming technology totaling ~\$650,000, of which we expect to earn a gross margin of approximately 25%. When an indoor farm is fully operational, they will pay a perpetual annual fee equal to ~5% of the purchase price for automation and monitoring, utilizing artificial intelligence and machine learning systems. Revenue on the sales will be recognized upon delivery of the products to our customers.



Built into our indoor farm solution are additional BIX revenue opportunities by enabling customers to subscribe to our SaaS offerings:

- BIX traceability and sustainability platform.
- BIX location services tracking devices.

How is our indoor farm system unique?

1. They are able to grow over 150 varieties of vegetables, fruits and herbs.
2. They can be installed in virtually any building, including commercial offices and barns.
3. They use specialized LED lighting and are managed using proprietary AI/ML systems.
4. They have low power and water consumption as compared to other indoor farm systems.

If you would like more information or a quotation, please call us at 780 456 2207.

ViewTrak Update

In December 2023, we announced our plans to discontinue our old character based COBOL Market Master (MM) and Dealer Master support as of January 1, 2025. Since then, our windows based Auction Master Pro (AMP) team has been crazily busy helping customers convert from MM to AMP. If you would like more information or a quotation, please call us at 780 456 2207.

Milestone

The combined efforts of the multiple subsidiaries for TrustBIX have set the company on the right course. Outside of IFRS rules dictating when we may recognize revenue, if we look at sales closed, this is the first quarter, since the founding of TBIX, that we are cashflow positive. There is still a long way to go and we are heading towards the right direction.

Reduction in Outstanding Shares

On April 25, 2024, we announced the cancellation of 20,000,000 common shares in the capital of TrustBIX (the “**Escrow Shares**”) effective April 23, 2024. The Escrow Shares were held in escrow and were to be released if certain conditions, pursuant to the acquisition of Insight Global Technology Inc. previously announced on March 7, 2022, were met. The required conditions were not met, resulting in the cancellation of the Escrow Shares without issuance of any consideration by TrustBIX. After the cancellation there are 118,869,330 common shares issued and outstanding.

What does this mean to our shareholders? It means we have reduced the overall number of shares outstanding, which in turn increases your ownership interest in TrustBIX.

AGM

On April 18, 2024, all matters to be acted upon, as set out in the Company's Notice of Meeting and Management Information Circular dated March 14, 2024, were approved by the shareholders at the Meeting.

The Company's shareholders voted to:

- Fix the number of directors at five;
- Elect Hubert Lau, Edward (Ted) Power, Lap Shing (Andrew) Kao, Nathaniel Mison, and Adam Morand as directors; and
- Re-appoint Kenway Mack Slusarchuk Stewart LLP, Chartered Professional Accountants, as the Company's auditors for the ensuing year and authorize the directors to fix their remuneration.

We want to thank all shareholders for their participation in the Meeting and for their continuing support.

FORWARD-LOOKING INFORMATION

This newsletter contains certain forward-looking information and reflects TrustBIX's present assumptions regarding future events. These statements involve known and unknown risks, uncertainties, and other factors that may cause TrustBIX'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 TrustBIX's management, are intended to identify forward-looking statements. Such statements reflect TrustBIX's internal projections, expectations, future growth, performance and business prospects and opportunities and are based on information currently available to TrustBIX. Since they relate to TrustBIX's current views with respect to future events, they are subject to certain risks, uncertainties and assumptions. Many factors could cause TrustBIX'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. TrustBIX 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.