

# Abaxx Technologies Inc. Announces Commencement of Trading on Canada's NEO Stock Exchange

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TORONTO, Dec. 17, 2020 - Abaxx Technologies Inc. ("Abaxx") is pleased to announce it has received final approval to list on the Neo Exchange Inc. (the "NEO") in Canada and will begin trading on December 18, 2020 under the symbol "ABXX". Abaxx successfully completed the previously announced reverse takeover with [New Millennium Iron Corp.](#) ("NML") on December 14, 2020 pursuant to the terms of a business combination agreement dated September 18, 2020. For more information, please refer to NML's press release dated December 11, 2020.

Abaxx will commence trading on the NEO Stock Exchange under the ticker symbol ABXX and will have 63,558,062 shares outstanding at the start of trading. A filing statement prepared in accordance with the policies of the NEO is available on SEDAR at [www.sedar.com](http://www.sedar.com)

## About Abaxx Technologies

Abaxx Technologies Inc. is a development stage financial technology business developing software tools which enable commodity traders and finance professionals to communicate, manage risk, and transact faster and more securely. In addition, Abaxx is the majority shareholder of Abaxx Singapore Pte. Ltd. ("ACX", or "Abaxx.Exchange"), a commodity futures exchange seeking final regulatory approvals as a Registered Market Operator ("RMO") and Approved Clearing House ("ACH") with the Monetary Authority of Singapore ("MAS"). On September 7, 2020, Abaxx received Approval in Principle of its RMO application, subject to various terms and conditions.

A confluence of global socio-economic trends created opportunities for Abaxx and Abaxx.Exchange. Generational changes in the world are happening faster than industries, systems and infrastructure can adapt. Massive capitalization for renewable energy-based electrification is driving an energy transformation from carbon intensive coal and oil energy sources to natural gas, wind, solar, and smart grid energy storage requiring new natural resources and more efficient markets to trade them. Public opinion and necessity have reordered capital allocation priorities and investment criteria among the largest banks and institutional investment firms globally to better price environmental, social and governance (ESG) risks. And current internet technologies and online commerce systems are experiencing an acute need for better tools to manage privacy, data and network security.

Abaxx is working to develop Smarter Markets to address these global challenges, comprised of three components: (i) commercializing a commodity futures exchange based in Singapore, which is currently developing new global energy-transition related commodity contracts to improve price discovery, risk transfer and capital allocation; (ii) open standard internet communication protocols, ID++, and applications increasing security, privacy and productivity, the Abaxx Console; and (iii) ESG-ID governance software, recognition of the urgent need to discover and price ESG-related externalities in natural resource supply chains. Abaxx's approach is to enable standards to emerge by offering stakeholders across the value chain easily adoptable software applications for transparent measurement, verification and reporting (MVR). It is anticipated that commodity contracts traded on the Abaxx Exchange will include optional carbon offset and carbon neutral pricing-mechanisms to support the global shift to more environmentally and socially responsible sourcing and investing. Rephrased in a sporting metaphor, Abaxx is leveraging the technology platform and exchange infrastructure that our stakeholders have invested in the past three years to act as a trusted global scorekeeper, not referee or player in the emergence of ESG-data enhanced commerce.

"Abaxx was founded with a vision of how global markets and the internet economy will fundamentally transform over the next decade," remarked Josh Crumb, Founder and CEO. "We quickly learned that many people share our thesis around the socio-economic transition taking place, and we fundamentally believe that more stringent trust and transparency, more efficient market-based solutions, and trustworthy-computing software systems will enable global markets to organize and transact, resulting in the best emergent outcomes for society. The vision crystallized into a business strategy for capturing opportunities that are emerging faster than anticipated. Abaxx has an exceptional team, transformative

technology and a commercial roll out planned beginning with the launch of Abaxx Exchange in Singapore, anticipated in the summer of 2021.

For more information please visit [abaxx.tech](http://abaxx.tech), [abaxx.exchange](http://abaxx.exchange) and [SmarterMarketsPod.com](http://SmarterMarketsPod.com)

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### **Forward-Looking Statements**

*This News Release includes certain "forward-looking statements" which are not comprised of historical facts. Forward-looking statements include estimates and statements that describe Abaxx or the Company's future plans, objectives or goals, including words to the effect that Abaxx expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to Abaxx, Abaxx does not provide any assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, Abaxx's objectives, goals or future plans, statements, timing of the commencement of operations and estimates of market conditions. Such factors include, among others: risks relating to the global economic climate; dilution; the Company's limited operating history; future capital needs and uncertainty of additional financing; the competitive nature of the industry; currency exchange risks; the need for Abaxx to manage its planned growth and expansion; the effects of product development and need for continued technology change; protection of proprietary rights; the effect of government regulation and compliance on Abaxx and the industry; network security risks; the ability of Abaxx to maintain properly working systems; reliance on key personnel; global economic and financial market deterioration impeding access to capital or increasing the cost of capital; and volatile securities markets impacting security pricing unrelated to operating performance. In addition, particular factors which could impact future results of the business of Abaxx include but are not limited to: operations in foreign jurisdictions, protection of intellectual property rights, contractual risk, third party risk; clearinghouse risk, malicious actor risks, third-party software license risk, system failure risk, risk of technological change; dependence of technical infrastructure, an inability to predict and counteract the effects of COVID-19 on the business of the Company, including but not limited to the effects of COVID-19 on the price of commodities, capital market conditions, restriction on labour and international travel and supply chains. Abaxx has also assumed that no significant events occur outside of Abaxx's normal course of business. Abaxx cautions that the foregoing list of material factors is not exhaustive. In addition, although Abaxx has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. When relying on Abaxx forward-looking statements and information to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. Abaxx has assumed that the material factors referred to in the previous paragraph will not cause such forward-looking statements and information to differ materially from actual results or events. However, the list of these factors is not exhaustive and is subject to change and there can be no assurance that such assumptions will reflect the actual outcome of such items or factors. The forward-looking information contained in this press release represents the expectations of Abaxx as of the date of this press release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. Abaxx does not undertake to update this information at any particular time except as required in accordance with applicable laws. The NEO Exchange does not accept responsibility for the adequacy or accuracy of this press release.*

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