DXI Capital Corp. Effects Share Consolidation and Name Change in Advance of Closing Proposed Reverse Takeover by V.V.T. Med Ltd. and Exiteam Acquisition Corp.

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Toronto, July 16, 2025 - Further to the transaction update provided in its press release dated June 30, 2025, DXI Capital Corp. (TSXV: DXI.H) ("DXI") is pleased to announce the consolidation of its issued and outstanding common shares (the "DXI Shares") on the basis of 4:67 issued DXI Shares for one (1) new DXI Share (the "Consolidation") will be made effective on July 18, 2025 (the "Effective Date"). DXI currently has 11,966,024 common shares issued and outstanding, which will be reduced to 2,562,318 on a post-Consolidation basis. No fractional shares will be issued, and any fractional shares will be reduced to the nearest lower whole share. The Consolidation is being carried out in advance of the closing of its proposed acquisition of V.V.T. Med Ltd. ("VVT") and Exiteam Acquisition Corp. ("EAC", together with DXI and VVT, the "Parties") (the "Proposed Transaction"), and is still subject to approval by the TSX Venture Exchange ("TSXV").

The DXI Shares are currently halted pending closing of the Proposed Transaction. The new CUSIP will be 91841T108 and the new ISIN number will be CA91841T1084 for the Post-Consolidation DXI Shares. A letter of transmittal will be mailed to registered shareholders of record as at the Effective Date, providing instructions with respect to surrendering share certificates representing pre-Consolidation DXI Shares in exchange for post-Consolidation DXI Shares issued as a result of the Consolidation. Until surrendered, each certificate representing pre-Consolidation DXI Shares will be deemed to represent the number of post-Consolidation DXI Shares the holder received as a result of the Consolidation. Shareholders who hold their Shares in brokerage accounts or in book-entry form are not required to take any action.

In conjunction with the Proposed Transaction, DXI will also change its name (the "Name Change") to "VVT Med Inc." (the "Resulting Issuer"). The new trading symbol of the Resulting Issuer will be "VVTM". The Name Change and Consolidation has been accepted by TSXV and was approved by the DXI's directors and shareholders, respectively.

Concurrent Financings

EAC Concurrent Financing

EAC is currently conducting a non-brokered private placement to be completed in conjunction with the Proposed Transaction (the "Concurrent EAC Financing") consisting of subscription receipts (the "Subscription Receipts") at a price of $0.56 per Subscription Receipt, to raise minimum gross proceeds of $4,500,000 (inclusive of the gross proceeds derived from the Concurrent VVT Financing, as defined below). All currency figures quoted herein are in Canadian dollars unless stated otherwise.

As of July 16, 2025, EAC has issued a total of 6,955,498 Subscription Receipts, generating total gross proceeds of approximately $3,895,078.

Each Subscription Receipt represents the right of the holder to receive, immediately prior to the closing of the Proposed Transaction, one unit of EAC (each a "Unit") with each Unit consisting of one EAC Share and one warrant to acquire an EAC Share (a "Unit Warrant"). Each Unit Warrant is exercisable into one EAC Share at an exercise price of $0.84 per EAC Share for a period of two years from the issuance date of the Unit Warrants. EAC may pay a finder's fee of 8% in cash and 8% broker's warrants exercisable at $0.56 per EAC Share in connection with the Concurrent EAC Financing. Upon completion of the Proposed Transaction, all of the Units will be exchanged for equivalent securities of the Resulting Issuer on a one-for-one basis. Other than up to 25% (or such other percentage as may be consented to by purchasers) of the gross proceeds raised under the Concurrent EAC Financing which may be released prior to the completion of the Proposed Transaction to provide necessary working capital to EAC and VVT, the gross proceeds of the Concurrent EAC Financing will be held in escrow until the completion of the Proposed Transaction. Any early releases from escrow of such subscription proceeds will be made pursuant to lending arrangements between EAC and VVT. Finders' fees for the Concurrent EAC Financing will be paid in accordance with the policies of the TSXV.

VVT Concurrent Financing

VVT is currently conducting a non-brokered private placement to be completed in conjunction with the Proposed Transaction (the "Concurrent VVT Financing") consisting of convertible debentures (the "Convertible Debentures"), with an original issuance discount of 18% (the "Issuance Discount"), to raise minimum gross proceeds of $4,500,000, inclusive of the gross proceeds derived to date from the Concurrent EAC Financing.

On July 15, 2025, VVT closed the Concurrent VVT Financing and issued Convertible Debentures with a face value of approximately $922,477 for gross proceeds of $781,761. The aggregate gross proceeds of the EAC Concurrent Financing and VVT Concurrent Financing are approximately $4,676,839.

The principal amount and interest of the Convertible Debentures (inclusive of the Issuance Discount) (the "Outstanding Balance") may be converted into units of VVT at a price of $0.56 (each a "Unit") with each Unit consisting of one ordinary share of VVT (a "VVT Share") and one warrant to acquire a VVT Share (a "VVT Warrant"). Each VVT Warrant is exercisable into one VVT Share at an exercise price of $0.84 per VVT Share for a period of two years from the issuance date of the VVT Warrants. Immediately prior to closing of the Proposed Transaction, the Outstanding Balance of the Convertible Debentures will be automatically converted into Units and will be exchanged for equivalent securities of the Resulting Issuer in accordance with the exchange ratio set out in the Definitive Agreement for the VVT Shares. The gross proceeds of the Concurrent VVT Financing will be held in escrow until the completion of the Proposed Transaction to comply with applicable TSXV requirements.

Closing of the Proposed Transaction

Assuming all conditions are satisfied, the Parties anticipate closing of Proposed Transaction on July 21, 2025, and that trading of the Resulting Issuer's common shares will commence shortly thereafter. DXI will issue a further press release after the TSXV issues its bulletin announcing its final approval of the Proposed Transaction and the date that trading of the common shares of the Resulting Issuer is expected to commence on the TSXV. The Resulting Issuer's trading symbol on the TSXV will be "VVTM".

Completion of the Proposed Transaction is subject to a number of conditions including, but not limited to receipt of all requisite third-party approvals, authorizations and consents, and the conditions set out in the definitive agreement between the Parties dated September 30, 2024 (the "Definitive Agreement"). There can be no assurance that the Proposed Transaction will be completed on the terms proposed therein or at all.

General

Investors are cautioned that, except as disclosed in the Filing Statement, any information released or received with respect to the Proposed Transaction may not be accurate or complete and should not be relied upon.

Trading in securities of DXI should be considered highly speculative. Shares of DXI are currently halted from trading on the TSXV, and trading is not expected to resume until after closing of the Proposed Transaction

About VVT

VVT develops, manufactures, and commercializes minimally invasive, non-thermal, and non-tumescent solutions for the treatment of varicose veins. VVT's products offer several key competitive advantages over traditional alternatives, including faster treatment times, reduced pain without the need for anesthesia, and quicker recovery and results.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This news release contains statements that constitute "forward-looking statements". Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause DXI's actual results, performance or achievements, or developments to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur.

Forward-looking statements in this document include, among others, statements relating to expectations regarding the anticipated completion of the Proposed Transaction (including all required approvals), statements regarding the Consolidation and the Name Change, that the closing of the Proposed Transaction will occur on July 21, 2025 and that trading of the Resulting Issuer's common shares will commence shortly thereafter, the satisfaction of conditions under the Definitive Agreement, statements with respect to the EAC Concurrent Financing and the VVT Concurrent Financing, the business plans of VVT and the Resulting Issuer and other statements that are not historical facts.

The forward-looking information in this news release is based on certain assumptions and expectations about future events, including: the ability of the Parties to continue as going concerns, ongoing approval of the Parties' activities by relevant governmental and regulatory authorities, the Parties' capacity to meet all conditions for closing the Proposed Transaction, and their ability to fulfill the listing requirements of the TSXV.

By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors and risks include, among others: (a) there is no assurance that the Parties to the Proposed Transaction will obtain the requisite director, shareholder and regulatory approvals for the Proposed Transaction; (b) the risk that the Proposed Transaction may not close within the anticipated timeframe or at all; (c) the potential inability to satisfy all conditions to closing, including the fulfillment of all regulatory and third-party approvals; (d) the risk that the business plans of the Parties may not be successfully executed or that unforeseen operational challenges may arise; (e) the risk that the market conditions or external factors may impact the ability of the Parties to meet the listing requirements of the TSXV or face delays in commencement of trading; and (f) the risk of changes in applicable laws, regulations, or government policies that could negatively impact the Proposed Transaction or the future operations of the Resulting Issuer.

By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. The forward-looking information contained in this press release represents the expectations of DXI 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. DXI does not undertake to update this information at any particular time except as required in accordance with applicable laws.

This news release does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States. DXI's securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

DXI's common shares will remain halted until such time as permission to resume trading has been obtained from the TSXV. DXI is a reporting issuer in Alberta, British Columbia, Ontario and Québec.

Completion of the Proposed Transaction is subject to a number of conditions, including but not limited to, TSXV acceptance and if applicable pursuant to TSXV requirements, EAC and VVT shareholder approval. Where applicable, the Proposed Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Proposed Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the Filing Statement to be prepared in connection with the Proposed Transaction, any information released or received with respect to the Proposed Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of DXI, EAC, VVT and the Resulting Issuer should be considered highly speculative.

The TSXV has in no way passed upon the merits of the Proposed Transaction and has neither approved nor disapproved the contents of this news release.

For more information, please contact:

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

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