FORM 9

NOTICE OF ISSUANCE OR PROPOSED ISSUANCE OF LISTED SECURITIES

(or securities convertible or exchangeable into listed securities)

Name of Listed Issuer: Symbol(s):

|  |  |
| --- | --- |
| **Tenet Fintech Group Inc. (the “Issuer”)** | **PKK** |

Date: April 17, 2024.

Is this an updating or amending Notice: x Yes No

If yes provide date(s) of prior Notices: February 27, 2024, February 2, 2024, January 29, 2024 and December 12, 2023.

Issued and Outstanding Securities of Issuer Prior to Issuance: 144,031,559common shares of the Issuer (the “**Common Shares**”).

**Pricing**

Date of news release announcing proposed issuance: January 29, 2024 and December 12, 2023.

Date of confidential request for price protection: N/A.

Closing Market Price on Day Preceding the news release: $0.15.

Day preceding request for price protection: ­­­­­­­­­­­­­­­­­­­­­­­­­­­ N/A.

**Closing**

Number of securities to be issued: 2,015 convertible debenture units of the Issuer (each, a “**CD Unit**”). Each CD Unit is comprised of: (i) one 10.0% unsecured convertible debenture of the Issuer in the principal amount of $1,000 (a “**Convertible Debenture**”); and (ii) 6,666 (4,000 for related parties) Common Share purchase warrants (the “**CD Warrants**”) for a total of 12,165,640 common share purchase warrants. The Convertible Debentures will mature 36 months from the date of issuance thereof (the “**Maturity Date**”) and, subject to prior conversion in accordance with their terms, will be repaid in cash at the Maturity Date. From the date of issue until their Maturity Date, Convertible Debenture holders may elect to convert, in whole or in part, the face value of the Convertible Debentures into Common Shares at a conversion price of $0.15 ($0.25 for related parties) per Common Share. At any time prior to the Maturity Date, if the volume weighted average price of the Common Shares on the Canadian Securities Exchange (or such other Canadian stock exchange on which the greatest volume of Common Shares is traded) meets or exceeds $2.50 ($5.00 for related parties) for three consecutive trading days, any non-converted and remaining face value of the Convertible Debentures will be automatically converted into Common Shares at a conversion price of $0.15 ($0.25 for related parties) per Common Share. Upon the conversion of the Convertible Debentures, the Issuer will pay to the Convertible Debenture holders, in cash, the interest accrued on the Convertible Debentures for the amount converted up to but excluding the date of conversion. The Convertible Debentures shall bear interest at a rate of 10.0% per annum from the date of issue, payable monthly in arrears in cash. Interest shall be computed on the basis of a 360-day year composed of twelve 30-day months.

Each CD Warrant is exercisable to acquire one Common Share at an exercise price of $0.25 ($0.50 for related parties) per share for a period of 24 months from the date of issuance thereof.

Issued and Outstanding securities following issuance: 144,031,559Common Shares.

**Instructions:**

1. For private placements (including debt settlement), complete tables 1A and 1B in Part 1 of this form.
2. Complete Table 1A – Summary for all purchasers, excluding those identified in Item 8.
3. Complete Table 1B – Related Persons only for Related Persons
4. If shares are being issued in connection with an acquisition (either as consideration or to raise funds for a cash acquisition) please proceed to Part 2 of this form.
5. An issuance of non-convertible debt does not have to be reported unless it is a significant transaction as defined in Policy 7, in which case it is to be reported on Form 10 – Notice of Proposed Transaction
6. Post the completed Form 9 to the CSE website in accordance with *Policy 6 – Distributions.* In addition, the completed form must be delivered to [listings@thecse.com](mailto:listings@thecse.com) with an appendix that includes the information in Table 1B for ALL placees.

**Part 1. Private Placement**

**Table 1A – Summary**

|  |  |  |  |
| --- | --- | --- | --- |
| Each jurisdiction in which purchasers reside | Number of Purchasers | Price per Security | Total dollar value (CDN$) raised in the jurisdiction |
| Ontario | 3 | $1,000 | $335,000 |
| Québec | 1 | $1,000 | $475,000 |
| China | 2 | $1,000 | $1,205,000 |
| Total number of purchasers: | 6 |  |  |
| Total dollar value of distribution in all jurisdictions: | | | $2,015,000 |

**Table 1B – Related Persons**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **Full Name & Municipality of Residence of Placee** | **Number of Securities Purchased or to be Purchased** | **Purchase price per Security (CDN$)** | **Conversion**  **Price (if**  **Applicable)**  **(CDN$)** | **Prospectus Exemption** | **Total Securities Previously Owned, Controlled or Directed** | **Payment Date** | **Describe relations-hip to Issuer** |
| Liang Qiu  Verdun, QC | 475 | $1,000 | $0.25 | S. 2.24 of NI 45-106 | 4,093,337 common shares  666,600 stock options  5,400,000 warrants  $1,350,000  Convertible debenture | April 16, 2024 | Director and officer |

1. Total amount of funds to be raised: $2,015,000.

2. Provide full details of the use of the proceeds. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material.

The Issuer intends to use the net proceeds from the Offering to continue the development of its Cubeler® Business Hub, for working capital and general corporate purposes.

1. Provide particulars of any proceeds which are to be paid to Related Persons of the Issuer: N/A.
2. If securities are issued in forgiveness of indebtedness, provide details of the debt agreement(s) or and the agreement to exchange the debt for securities.N/A.
3. Description of securities to be issued:

(a) Class: N/A.

(b) Number: N/A.

(c) Price per security: N/A.

(d) Voting rights: N/A.

1. Provide the following information if warrants, (options) or other convertible securities are to be issued: N/A

(a) Number: 12,165,640 CD Warrants.

(c) Exercise price: $0.25 and $0.50 for related parties

(d) Expiry date: 24 months from the date of issuance.

## Provide the following information if debt securities are to be issued:

(a) Aggregate principal amount: $2,015,000 of Convertible Debentures.

(b) Maturity date: 36 months from the date of issuance.

(c) Interest rate: 10.0%.

(d) Conversion terms: The principal amount of each Convertible Debenture is convertible, for no additional consideration, at the option of the holder, in whole or in part, at any time and from time to time, into Common Shares at any time prior to the Maturity Date at a conversion price equal to $0.15 ($0.25 for related parties) per Common Share.

(e) Default provisions: Customary default provisions.

1. Provide the following information for any agent’s fee, commission, bonus or finder’s fee, or other compensation paid or to be paid in connection with the placement (including warrants, options, etc.):
2. Details of any dealer, agent, broker or other person receiving compensation in connection with the placement (name, and if a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): Research Capital Corporation, as lead agent and sole bookrunner.

(b) Cash: An aggregate of $117,300 was paid to the agent as a cash fee equal to 7.0% (and 2.0% for related parties) of the gross proceeds of the Offering.

(c) Securities: An aggregate of 117.30 broker warrants (the “**CD Broker Warrants**”), which equals 7.0% (and 2% for related parties) of the number of CD Units sold pursuant to the Offering. Each CD Broker Warrant will entitle the holder thereof to purchase one CD Unit at an exercise price of $1,000 for a period of 24 months following the date of issuance thereof.

(d) Other: N/A.

(e) Expiry date of any options, warrants etc.: 24 months following the date of issuance.

(f) Exercise price of any options, warrants etc.: $1,000 per CD Broker Warrant.

1. State whether the sales agent, broker, dealer or other person receiving compensation in connection with the placement is Related Person or has any other relationship with the Issuer and provide details of the relationship.

No agent is a Related Person to the Issuer.

1. Describe any unusual particulars of the transaction (i.e. tax “flow through” shares, etc.). N/A.
2. State whether the private placement will result in a change of control. There will be no change of control as result of the Offering.
3. Where there is a change in the control of the Issuer resulting from the issuance of the private placement shares, indicate the names of the new controlling shareholders. N/A.
4. Each purchaser has been advised of the applicable securities legislation restricted or seasoning period. All certificates for securities issued which are subject to a hold period bear the appropriate legend restricting their transfer until the expiry of the applicable hold period required by National Instrument 45-102 Resale of Securities.

**Part 2. Acquisition**

N/A.

**Certificate Of Compliance**

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance on behalf of the Issuer.

1. As of the date hereof there is not material information concerning the Issuer which has not been publicly disclosed.
2. the Issuer has obtained the express written consent of each applicable individual to:

(a) the disclosure of their information to the Exchange pursuant to this Form or otherwise pursuant to this filing; and

(b) the collection, use and disclosure of their information by the Exchange in the manner and for the purposes described in Appendix A or as otherwise identified by the Exchange, from time to time.

1. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CSE Policy 1).
2. All of the information in this Form 9 Notice of Issuance of Securities is true.

Dated April 17, 2024.

Jean Landreville   
Name of Director or Senior Officer

*Jean Landreville*   
Signature

CFO   
Official Capacity