



# ADVANTEX

## NEWS RELEASE

For Immediate Release

### **Advantex Announces Results of Annual and Special Meeting of Shareholders and Provides Corporate Update**

**Toronto, December 24, 2020** – Advantex Marketing International Inc. (CSE: ADX) (“**Advantex**”), a leader in the merchant cash advance and loyalty marketing products for merchants, today announced the results of its annual general and special meeting of shareholders held earlier today (the “Meeting”) at which 69.56% of the issued and outstanding shares were represented. The shareholders voted to fix the board of directors at three and each of the nominees put forward for election by Advantex were duly elected. As such Kelly E. Ambrose, Marc B. Lavine and David Moscovitz will serve as directors of Advantex until the next annual general meeting of shareholders or until they otherwise cease to hold office. Details and backgrounds regarding each of the directors is included in the information circular of Advantex dated November 13, 2020 (the “Circular”), which is available on SEDAR.

In addition, the shareholders approved a resolution reappointing BDO Canada LLP as the auditors of Advantex for the ensuing year.

Advantex previously filed an application with the OSC to obtain a partial revocation of the Cease Trade Order issued on November 1, 2019 in order to complete the proposed financing described in the Circular (the “Proposed Financing”). Advantex is working to restructure the terms of the Proposed Financing to address the concerns expressed by the OSC and intends to amend its application (the “Revised Proposed Financing”). As such, Advantex did not submit for consideration and approval by its shareholders the ordinary resolution authorizing the issuance of common shares in connection with the Proposed Financing and the special resolution authorizing the consolidation of all of its issued and outstanding common shares. The terms and conditions of the Revised Proposed Financing are subject to approval by the OSC and the Canadian Securities Exchange.

#### **About Advantex Marketing International Inc.**

Advantex provides working capital to merchants. Advantex also provides specialized marketing programs that enable members of Aeroplan to earn frequent-flyer miles at participating merchants.

Advantex shares trade on the Canadian Securities Exchange under the symbol ADX. For more information go to Advantex’s profile on [www.sedar.com](http://www.sedar.com)

#### **Forward-Looking Information**

*This news release contains “forward-looking statements” within the meaning of applicable securities laws relating to the future business and operations of Advantex. Actual results and developments may differ materially from those contemplated by these statements. The business*

*and operations of Advantex described herein is dependent on a number of factors and is subject to a number of risks and uncertainties. Factors that could cause actual results to differ material include, but are not limited to, changes in Advantex's economic and competitive conditions including but not limited to the industry sectors in which Advantex operates.*

*The statements in this news release are made of the date of this release. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date the statements are made and Advantex undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable law.*

For further information please contact:

Mukesh Sabharwal  
Vice-President and Chief Financial Officer  
Tel: 416-560-5173  
Email: [Mukesh.Sabharwal@advantex.com](mailto:Mukesh.Sabharwal@advantex.com)