

Novra Announces Extension of SNAPS Convertible Loan Agreement

Winnipeg, Manitoba--(Newsfile Corp. - May 7, 2025) - Novra Technologies Inc. (TSXV: NVI) ("Novra") is issuing this notice to provide a status update and announce an extension on its binding Convertible Loan Agreement ("Loan") with SNAPS Holding Company ("SNAPS"), which it initially announced on September 10, 2024 and provided further disclosure for on December 19, 2024.

As disclosed in previous statements, under the agreement SNAPS which is an arm's-length party, will provide CAN \$12.258 million for a term of two years with interest at 1% per annum. This loan can be converted into Novra common shares by either SNAPS or Novra at any time during the term at CAD \$0.34 per share. The conversion to shares would require TSXV and shareholder approval.

The current agreement, which expired on March 31, 2025, has now been extended until July 31, 2025, with all other terms of the Loan agreement remaining unchanged.

SNAPS has reported to Novra that for the past 6 months it has been engaged diligently in divesting its targeted commercial real estate (CRE) holdings to reinvest the capital in identified high-growth technology entities such as Novra. Geopolitical factors including tariff turmoil, financial market uncertainties, and lending delays have led to an unfortunate slowdown in SNAPS' CRE divestiture plan. However, Novra has received SNAPS' assurance that the delays are temporary, and SNAPS remains fully committed to completing the "Loan" agreement.

Novra has agreed to SNAPS' request for an extension to the "Loan" based on its extensive discussions with them about SNAPS' ongoing divestiture transactions and after evidence was provided by SNAPS that has confirmed a funding source, with funds expected to be received by SNAPS in early to mid-May 2025. Additional SNAPS' asset sales are expected to close later this summer.

SNAPS has committed to Novra that they have prioritized and budgeted funds from these sales for Novra, as it regards Novra as a priority and key to execute its strategic vision of introducing technologically advanced and disruptive technologies in the IoT domain. We expect that the first tranche of the loan will be received by Novra on or before May 15th with additional tranches later in May, June and July.

"During these unforeseen delays of the past six months, SNAPS deeply values the patience, trust, and continued support of the Novra management team and its shareholders. SNAPS confirms its steadfast commitment to fulfilling its obligations under this binding agreement and acknowledges the success of its strategy remains anchored in Novra's technology, engineering expertise, and operational efficiency and leveraging these strategic assets to drive and scale SNAPS global deployments." states a SNAPS' spokesperson.

As insiders, Novra's Directors and Officers are currently subject to a trading blackout and this will continue for an additional one-week period after an update announcing an end to the blackout, or an announcement that the Loan has closed, is released.

As Novra has not yet received any funds for the Convertible Loan Agreement, the company cautions investors to refrain from placing undue reliance on statements regarding this potential transaction. Novra can provide no assurance that the convertible loan agreement will be completed as proposed, or at all.

About Novra Technologies Inc.:

Novra (TSXV: NVI) (OTCQB: NVRVF) is an international technology provider of products, systems and services for the distribution of multimedia broadband content. The Novra Group of companies includes

companies in the group are known for a strong focus on applications, including: broadcast video and radio, digital cinema, digital signage, and highly reliable data communications.

For more information visit: www.novragroup.com

Forward-Looking Statements:

*This press release contains "forward-looking statements" within the meaning of applicable Canadian securities laws, concerning but not limited to: **pending closing of this transaction, required TSX Venture Exchange approval of this transaction, Shareholder approval of this transaction, and anticipated developments in our operations in future periods.** Forward-looking statements are generally identifiable by words such as "expect", "anticipate", "believe", "intend", "estimate", "predict", "outlook", "opportunity", "momentum", "potential", "proposed", "targeted", "plans", "possible", "positive indication for", "looking forward to", "getting ready to", "is starting to", and similar expressions, or statements that events, conditions or results "will", "may", "could" or "should" occur or be achieved. As such, forward-looking statements are not historical facts but reflect our current assumptions and expectations regarding future events. These are subject to a number of risks and uncertainties that could cause actual results or events to differ materially from current expectations and assumptions. Some of these risks and uncertainties are described under the "Risks and Uncertainties" section of Novra's MD&A.*

For the above reasons, readers are cautioned not to place undue reliance on forward-looking statements.

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

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