



Novra Announces Convertible Loan Agreement of over \$12M at \$0.34 per Share

Winnipeg, Manitoba – (Newsfile Corp. – **September 10, 2024**): Novra Technologies Inc. (“Novra”) (TSX-V: NVI) is pleased to announce that yesterday it entered into a binding non-brokered Convertible Loan Agreement in the aggregate of \$12.258 million with a US-based private investment group (“Lender”).

Under this Convertible Loan agreement, Lender agrees to loan Novra \$12.258 million for a term of up to two years at a fixed interest rate of 1.0% per annum. At its sole discretion, the Lender may elect to convert the outstanding principal balance of the Loan at any time during term to Novra common shares at a rate of \$0.34 per share. At the end of the term, should the Lender not convert, Novra has the right to force the conversion of the outstanding Loan principal to shares at the same fixed rate, or to repay the loan. There is no finders fee associated with this transaction.

The Lender is an arms-length third party and the funds will be used to pay most of Novra’s liabilities and for working capital as Novra continues to invest in R&D, to continue enhancing our product lines, and expansion into new markets with new innovating products and services.

If fully converted, this would result in the issuance of 36,053,000 common shares of Novra. At \$0.34, the conversion share price of this agreement is more than eight times yesterday’s closing price of \$0.04 for Novra’s shares on TSX-V.

This proposed private placement is subject to the approval of TSX Venture Exchange and may also required approval by Novra’s shareholders. These approvals have not yet been received.

About Novra Technologies Inc.:

Novra (TSX-V: 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 Novra Technologies Inc, International Datacasting Corporation, and Wegener Corporation. The 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: **required TSX Venture Exchange approval of this transaction, potential 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 risk 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 the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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