

# Xcyte Digital Corp. Shareholders Approve Omnibus Equity Incentive Plan

**POMPANO BEACH, FL / September 16, 2024** / Xcyte Digital Corp. (TSXV:XCYT) ("Xcyte" or the "Company"), a trusted global events technology company, specializing in next-generation event solutions, announces that at the Company's annual general and special meeting held on August 28, 2024, the disinterested shareholders of the Company approved certain amendments to the Company's omnibus equity incentive plan (the "**Plan**") to, among other things:

- change the Plan from a "rolling" 10% plan to a "fixed" plan, pursuant to which the maximum number of subordinate voting shares (each, a "**Share**") reserved for issuance pursuant to awards granted under the Plan will be fixed at a maximum of 17,754,000, representing 20% of the issued and outstanding Shares as at July 22, 2024;
- describe, in more detail, the "cashless exercise" mechanics under the Plan, to reflect that the board of directors of the Company (the "**Board**") may, on terms established by it in its sole discretion and in accordance with policies of the TSX Venture Exchange (the "**TSXV**"), permit a stock option (an "**Option**") to be exercised by way of a "cashless exercise" basis, as further provided in the Plan, including, if the Company is listed on the TSXV, Section 4.8(d)(i) of TSXV Policy 4.4, which provides that: (a) the Company may have an arrangement with a brokerage firm pursuant to which the brokerage firm will loan money to a Participant (as defined in the Plan) to purchase the Shares underlying the Options, (b) the brokerage firm then sells a sufficient number of Shares to cover the exercise price of the Options in order to repay the loan made to the Participant, and (c) the brokerage firm receives an equivalent number of Shares from the exercise of the Options and the Participant then receives the balance of the Shares or the cash proceeds from the balance of such Shares;
- describe, in more detail, the "net exercise" mechanics under the Plan, to reflect that that the Board may, in its sole discretion and in accordance with TSXV policies (including, if the Company is listed on the TSXV, Section 4.8(d)(ii) of TSXV Policy 4.4), permit Options held by a Participant who is not an Investor Relations Service Provider (as defined in the Plan) to be exercised on a "net exercise" basis such that the Participant receives only the number of Shares underlying such Options as is equal to the quotient obtained by dividing (a) the product of the number of Options being exercised multiplied by the difference between: (i) the volume weighted average trading price of the Shares on the TSXV, calculated by dividing the total value by the total volume of the Shares traded for the five trading days immediately preceding the exercise of the subject Option (the "**VWAP**"), and (ii) the exercise price of such Options; by (b) the VWAP;
- to reflect that the latest date by which a vested Option held by a Participant that departs the Company pursuant to a termination without cause, resignation, retirement, personal disability or death (each as further described in the Plan) may be exercised will be 12 months from the date of ceasing to be an Eligible Participant (as defined in the Plan); and

- to provide that, except as otherwise provided in the Plan, the Plan must only be approved by Shareholders and the TSXV when the Plan is amended, including to increase the maximum number of Shares reserved for issuance, as opposed to annually as was previously required because the Plan was a “rolling” plan.

Director Paul Barbeau has been granted today, an aggregate of 100,000 stock options (the “Options”), each of which will be exercisable into one Share at a price of \$0.25 per Share until the earlier of (i) September 16, 2029 and (ii) 90 days after he ceases to provide services to the Company or any of its subsidiaries in any capacity, whether as a director, officer, employee, independent contractor or otherwise

**About Xcyte Digital Corp.**

Xcyte Digital (TSXV:XCYT) is a trusted global events technology company, specializing in next-generation applications for physical, hybrid, virtual, immersive, and phone-based events. Combining proprietary technology with a robust partner ecosystem, Xcyte offers both do-it-yourself and managed services, ensuring secure and scalable solutions worldwide. Thousands of clients, from innovative startups to major corporations, rely on Xcyte's cost-effective solutions to meet their event needs. Xcyte Digital is headquartered in Canada and the USA, with operations across the globe. Visit us at [xcytedigital.com](http://xcytedigital.com).

**For further information, please contact:**

**Xcyte Digital Corp.**

Randy Selman, Chief Executive Officer and Director

Phone: (647) 777 7501

Email: [investment@xcytedigital.com](mailto:investment@xcytedigital.com)

**Investor Relations**

Nikhil Thadani, Sophic Capital

Email: [nik@sophiccapital.com](mailto:nik@sophiccapital.com)

Phone: (647) 777 7501

To receive Xcyte investor news, please sign up at <https://xcytedigital.com/investors/>

***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.***