DXI Capital Corp. Provides Update on the Proposed Reverse Takeover (RTO) of V.V.T. Med Ltd. and Exiteam Acquisition Corp

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Toronto, November 28, 2024 - DXI Capital Corp. (TSXV: DXI.H) ("DXI") is pleased to provide an update on its proposed acquisition of V.V.T. Med Ltd. ("VVT") and Exiteam Acquisition Corp. ("EAC"), as outlined in its press release dated September 30, 2024 (the "Proposed Transaction").

The Company announces that its fulsome initial submission regarding this Proposed Transaction has now been submitted to the TSX Venture Exchange (the "TSXV" or the "Exchange") for review and comment. Subject to the satisfaction of standard conditions and the receipt of necessary approvals, this Proposed Transaction is expected to close prior to the end of Q1 2025.

As part of the Proposed Transaction, the parties are actively working to secure the necessary working capital provisions required by the Exchange to support the ongoing operations and future growth of the Resulting Issuer, VVT Medical.

This Proposed Transaction, as currently structured, is expected to enable DXI to meet the TSXV's initial listing requirements for reactivation and transition to the life sciences sector as the Resulting Issuer, continuing VVT's innovative operating business, utilizing coveted multi-patent protected technology, offering minimally invasive, compelling treatments for varicose vein issues.

Further updates will be provided as developments occur.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This news release contains statements that constitute "forward-looking statements" regarding the Proposed Transaction, including its expected completion date and related approvals. Such forward-looking statements are subject to known and unknown risks, uncertainties and other factors which may cause performance or achievements, or other future events, to be materially different from any those implied by such forward-looking statements. Such factors and risks include, among others: (a) that there is no assurance that the parties to the Proposed Transaction will obtain the requisite director, shareholder and regulatory approvals for the Proposed Transaction; (b) there is no assurance that the Concurrent EAC Financing will be completed or as to the actual offering price or gross proceeds to be raised in connection with the Concurrent EAC Financing; (c) following completion of the Proposed Transaction, the Resulting Issuer may require additional financing from time to time in order to continue its operations which may not be available when needed or on acceptable terms and conditions; and (d) adverse changes in the public perception of medical therapies for varicose veins.

The forward-looking statements contained in this news release represent the expectations of DXI as of the date of this news release and, accordingly, are subject to change after such date. Readers are cautioned not to place undue reliance on such statements. Except as required by law, DXI undertakes no obligation to update forward-looking statements.

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