

FREQUENCY EXCHANGE CORP ANNOUNCES GLOBAL BUSINESS EXPANSION INTO GENERAL HEALTH AND WELLNESS

2022-04-21, Frequency Exchange Corp. (TSX VENTURE: FREQ-V) (the "**Company**") announces that its wholly owned operating subsidiary FREmedica Technologies Inc. ("**FREmedica**") has agreed to the terms as of April 19th, 2022 as described in this news release (the "**Terms**") with the Frequency Warehouse Inc., a private Canadian corporation ("**Warehouse**"). The Terms sets out the terms and conditions pursuant to which FREmedica will expand its current frequency program to include a suite of new wellness and performance enhancement frequencies, new wearable hardware and a subscription model which will be the launch of FREmedica's new recurring revenue program.

Proposed Business

FREmedica intends to develop and deliver frequencies to people via annual memberships allowing them to access a variety of new wellness and performance frequencies to enhance body function. FREmedica intends to offer an increasing variety of frequencies to members as our membership grows. The frequencies will be built by the Warehouse and exclusively supplied to FREmedica for use exclusively through the Membership program.

The Management Team of the Company believes that people will benefit from the Membership when they access and use frequencies designed to support their personal well-being. Currently, FREmedica is focused on exclusively selling the Wave 1 frequency emitter and Lyme-related frequencies to those who have been diagnosed with Lyme Disease. FREmedica is taking what it has learned in overcoming the impact of Lyme disease and is now applying this successful approach to general wellness and personal performance.

CEO Stephen Davis commented "the expanded library of frequencies will give us the opportunity to offer support to all consumers struggling with sleep issues, pain / inflammation, stress & anxiety, lack of energy, and gut health to name a few. We will be introducing 12 general wellness bundles of frequencies which will be offered through the Membership Program along with the new wearable hardware that will give many more people the opportunity to address both general wellness and performance enhancement."

Terms of the Transaction

Under the Terms, to which FREmedica will expand its current frequency program to include a suite of new wellness and performance enhancement frequencies, new wearable hardware and a subscription model which will be the launch of FREmedica's new recurring revenue program and in consideration of: i) the payment of a 10% gross revenue royalty pertaining to the sale of the Membership and any fees collected for additional frequency services being offered through the Membership, to the Warehouse; and ii) to the payment of a one-time fee of (CAN)\$150,000 for R&D costs for the exclusive access to frequencies along with the wearable technology to deliver the frequencies which in combination will be used by FREmedica to launch its Membership Program and activate its recurring revenue model.

(the “**Consideration**”).

The Terms provides that FREmedica and Warehouse, will negotiate and enter into a definitive license agreement on or before **June 1st, 2022**.

Further details of the transaction will follow in future news releases.

Conditions of Closing

Completion of the transaction will be subject to certain conditions, including but not limited to: (a) the receipt of all necessary approvals of the board of directors of the Company, FREmedica and Warehouse; (b) the receipt of all required consents and approvals, including without limitation, approval of the transaction by the TSX Venture Exchange (the “Exchange”).

Closing of the transaction is expected to occur on or prior to June 1st, 2022, or such other date as may be agreed upon by the Company, FREmedica and Warehouse. The Terms may be altered or terminated by either party if (a) the Company, FREmedica and Warehouse mutually so agree prior to closing; (b) Exchange approval has not been received on or before June 1st, 2022 or such later date as the parties agree.

About the FREmedica

FREmedica is a British Columbia-based company focused on the development of a frequency-based Membership Program which includes a wearable frequency emitter that delivers special frequencies designed for the consumer general wellness and performance enhancement market, specifically to target better sleep, less stress & anxiety, pain & inflammation to name a few. The Wave 1 is the third-generation frequency emitter released from FREmedica, specifically to deliver a Lyme Support Frequency Program to help clients with chronic Lyme disease. The new Wave 2 is the fourth-generation frequency device to be released by FREmedica. FREmedica has taken the benefits from the Lyme Support Program and have now applied this knowhow to deliver frequencies for general wellness and performance enhancement. The technology, combined with the Lyme Support Program and now the new Membership Program is the result of years of development and experimentation with the latest in bio-energetic technology.

About Frequency Warehouse

Warehouse creates frequencies for different industries to assist in improving performance in people, plants, and products. Warehouse captures frequencies, bundles several frequencies together creating unique formulations, securely stores frequencies on behalf of its clients, and delivers the frequencies through its frequency emitting wearable technology. The Warehouse provides solutions to the B-to-B market in both consumer and commercial applications. We license our wearable frequency emitters for companies to use in their specific applications. They may provide the frequencies required for their

specific application or these frequencies may be developed, captured and deployed on behalf of the client by the Warehouse.

Contact Information

For further information, please contact Stephen Davis, CEO of the Company at 250 732-7170 or e-mail at Stephen@frequencyexchange.com

Cautionary Note

The TSX Venture Exchange Inc. has neither approved nor disapproved the contents of this news release.

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

Forward-Looking Statements

This news release contains certain forward-looking statements, including statements about the Company's completion of the Offering as well as its future plans and intentions. Wherever possible, words such as "may", "will", "should", "could", "expect", "plan", "intend", "anticipate", "believe", "estimate", "predict", "hope" or "potential" or the negative or other variations of these words, or similar words or phrases, have been used to identify these forward-looking statements. These statements reflect management's current beliefs and are based on information currently available to management as at the date hereof.

Forward-looking statements involve significant risk, uncertainties and assumptions. Many factors could cause actual results, performance or achievements to differ materially from the results discussed or implied in the forward-looking statements. Such factors include, among other things: risks and uncertainties relating to the Company's ability to complete the proposed transaction; and other risks and uncertainties, including those described in the Company's Filing Statement dated Feb 7th, 2022 filed with the Canadian Securities Administrators and available on www.sedar.com. These factors should be considered carefully, and readers should not place undue reliance on the forward-looking statements. Although the forward-looking statements contained in this news release are based upon what management believes to be reasonable assumptions, the Company cannot assure readers that actual results will be consistent with these forward-looking statements. These forward-looking statements are made as of the date of this news release, and the Company assumes no obligation to update or revise them to reflect new events or circumstances, except as required by law.