

# New Millennium Announces Intention to List on the NEO Exchange on Completion of Abaxx Technologies Transaction

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CALGARY, Nov. 20, 2020 - [New Millennium Iron Corp.](#) (the "Company" or "NML") (TSX: NML) is pleased to announce its intention to seek a listing of the Company's shares on the NEO Exchange (the "NEO") following completion of the previously announced reverse take-over (the "Transaction") involving the Company and Abaxx Technologies Inc. ("Abaxx"). Subject to the required regulatory approvals from the NEO, admission to NEO is expected to occur before the end of 2020. The Company is not intending to raise capital in conjunction with the NEO admission. The NEO listing will only proceed on a post-Transaction basis. For more information on the Transaction, please see the Company's news release dated September 18, 2020.

The Transaction and related matters are being submitted to NML shareholders for approval at the shareholder meeting (the "Meeting") to be held on November 23, 2020 (see the news release of NML dated November 2, 2020). Pursuant to the NEO listing application, NML wishes to advise shareholders that the business combination agreement dated September 18, 2020 entered into between NML and Abaxx in respect of the Transaction has been amended to provide that listing on NEO is an acceptable closing condition for the Transaction. Court approval for the Transaction is scheduled subsequent to the Meeting and further announcements will be made.

The Company intends to file an updated Listing Statement describing the resulting issuer on SEDAR prior to listing on NEO containing any additional or updated information required in connection with the NEO listing application. The Company does not anticipate that any of the changes to the disclosure contained in the information circular of NML dated October 15, 2020, will be material.

NEO Exchange is a progressive Canadian stock exchange that brings together investors and capital raisers within a fair, efficient, and service-oriented environment. NEO Exchange lists senior companies and investment products seeking a stock exchange that enables investor trust, quality liquidity, and broad awareness including unfettered access to market data. NML and Abaxx believe that the NEO is ideally suited as an exchange for Abaxx as both are innovators.

The Abaxx mission is to advance commodity trading and financing markets as the global economy transitions from carbon-intensive coal and oil energy sources to mass electrification based on clean natural gas, renewable energy and smart grid energy storage. To achieve the stated mission, Abaxx has developed a business strategy composed of two core components: (i) investing in new Internet communication protocols and proprietary financial software to support and improve global commodity trading markets (the Abaxx Commoditization of Trust software portfolio); and (ii) commercializing a majority-owned commodity futures exchange based in Singapore and utilizing Abaxx technology. Abaxx is currently developing new global energy benchmark contracts, as well as contracts to trade precious metals and battery metals. It is anticipated that contracts traded on the Abaxx Commodity Exchange will include environmental, social and corporate governance (ESG) certifications to support a global shift to more responsible trading and investing. For further details, see the information circular of NML dated October 15, 2020 filed on [www.sedar.com](http://www.sedar.com).

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#### Cautionary Note

Completion of the transaction is subject to a number of conditions, including but not limited to, NEO acceptance and if applicable, disinterested shareholder approval. Where applicable, the Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the Transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of the Company should be considered highly speculative.

The NEO Exchange or the Toronto Stock Exchange has in no way passed upon the merits of the proposed Transaction and has neither approved nor disapproved the contents of this news release.

#### Forward-Looking Statements

*This News Release includes certain forward-looking statements which are not comprised of historical facts. Forward-looking statements include estimates and statements that describe Abaxx or the Company's future plans, objectives or goals, including words to the effect that Abaxx or the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as believes, anticipates, expects, estimates, may, could, would, will, or plan. Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to Abaxx and the Company, neither Abaxx nor the Company provide any assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, Abaxx and the Company's objectives, goals or future plans, statements, timing of the commencement of operations and estimates of market conditions, the anticipated closing date and the completion of the Transaction on the terms as announced or at all, and the receipt of all necessary approvals, including NEO approval.*

*Such factors include, among others, risks relating to the global economic climate; dilution; the Resulting Issuer's limited operating history; future capital needs and uncertainty of additional financing; the competitive nature of the industry; currency exchange risks; the need for the Resulting Issuer to manage its planned growth and expansion; the effects of product development and need for continued technology change; protection of proprietary rights; the effect of government regulation and compliance on the Resulting Issuer and the industry; network security risks; the ability of the Resulting Issuer to maintain properly working systems; reliance on key personnel; global economic and financial market deterioration impeding access to capital or increasing the cost of capital; and volatile securities markets impacting security pricing unrelated to operating performance. In addition, particular factors which could impact future results of the business of the Resulting Issuer include but are not limited to: operations in foreign jurisdictions, protection of intellectual property rights, contractual risk, third party risk; clearinghouse risk, malicious actor risks, third-party software license risk, system failure risk, risk of technological change; dependence of technical infrastructure, an inability to predict and counteract the effects of COVID-19 on the business of the Company, including but not limited to the effects of COVID-19 on the price of digital currencies, capital market conditions, restriction on labour and international travel and supply chains. The Company has also assumed that no significant events occur outside of the Resulting Issuer's normal course of business. Although Abaxx and the Company have attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Neither Abaxx nor the Company undertake any obligation to revise or update any forward-looking information other than as required by law.*

*The Company cautions that the foregoing list of material factors is not exhaustive. When relying on NML's forward-looking statements and information to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. NML has assumed that the material factors referred to in the previous paragraph will not cause such forward-looking statements and information to differ materially from actual results or events. However, the list of these factors is not exhaustive and is subject to change and there can be no assurance that such assumptions will reflect the actual outcome of such items or factors. The forward-looking information contained in this press release represents the expectations of NML as of the date of this press release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. NML does not undertake to update this information at any particular time except as required in accordance with applicable laws.*

*This press release is not an offer of the securities for sale in the United States. The securities have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an exemption from registration. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.*

*Neither NEO Exchange nor the Toronto Stock Exchange accepts responsibility for the adequacy or accuracy of this press release.*

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