

Nilam Resources, Inc. Appoints Pranjali More as Interim Chief Executive Officer, Updates the Market Regarding the Caveat Emptor Status and Mindwave Acquisition

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SNOHOMISH, March 28, 2024 - via IBN - [Nilam Resources Inc.](#) (OTC PINK: NILA) today announced that it has appointed Pranjali More as Interim Chief Executive Officer and addresses current developments regarding trading status and the status of the agreement with Xyberdata and Mindwave.

Prior to being appointed as Interim CEO, Ms. More, served as the Company's Chief Operating Officer. She is a seasoned operations executive, with over 12 years of experience. Ms. More excels in operations, business expansion, and investor relationship management. Her expertise is in fast-paced entrepreneurial environments, particularly in Information Technology and Systems Management. As interim CEO she will be able to add continuity to operations while [Nilam Resources Inc.](#) looks to permanently fill the Chief Executive role.

On March 27, 2024, OTC Markets labeled the Company with a Caveat Emptor designation. We have not received any information from OTC Markets regarding their reasons for imposing the CE designation and have requested more information from them.

Additionally, we have provided OTC Markets with the audited financial statements of Xyberdata as there is misinformation being circulated about the Xyberdata's holdings of BTC and its valuation. Xyberdata is a Mauritius corporation and financial statements from places other than Mauritius do not represent its actual financial status. The audited financial statements indicate that Xyberdata holds more than a sufficient number of BTC to satisfy the terms of the letter of intent between the parties. These financial statements have been provided to OTC Markets.

The Company wants to reiterate that no officers or directors of the Company have sold any shares and that any alleged comments regarding this transaction made by the Company's former CEO were not made on behalf of the Company and don't represent the views of management.

Nilam Resources is diligently working with OTC Markets to resolve the Caveat Emptor designation as quickly as possible.

About Nilam Resources, Inc.:

[Nilam Resources Inc.](#) is an investment holding company that stands at the forefront of innovation and strategic evolution. With its pursuit of growth, excellence, and positive impact, the Company embraces the dynamic fields of Frontier technologies and applications. Its main goal is to generate returns on its investments by acquiring, holding, and sometimes actively managing a portfolio of businesses in various verticals including FinTech, MedTech, ClimateTech and more. By diversifying into these verticals, NILA aims to tap into the innovative potential of these technologies and contribute to their growth while generating returns for its investors.

Safe Harbor Statement:

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These forward-looking statements are

based on current expectations, estimates, and projections about NILA and [Nilam Resources Inc.](#), business and industry, management's beliefs, and certain assumptions made by management. Words such as "anticipates," "expects," "intends," "plans," "believes," "seeks," "estimates," "may," "should," "will," and variations of these words are intended to identify forward-looking statements. These statements are not guarantees of future performance and involve risks, uncertainties, and assumptions that are difficult to predict. Therefore, actual outcomes and results may differ materially from what is expressed or forecasted in these forward-looking statements. Except as required by law, NILA undertakes no obligation to update publicly any forward-looking statements, whether as a result of new information, future events, or otherwise. Please refer to NILA's Annual Report on OTC Markets and other filings with the Securities and Exchange Commission for further information concerning factors that could cause actual results to differ materially from those in the forward-looking statements.

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