



## **IZON ANNOUNCES CLOSING OF CONVERTIBLE NOTE FINANCING TO SPEED PUBLIC LISTING AND DEPLOYMENT OF SCREENS**

SCOTTSDALE, AZ – March 10, 2020 – IZON Network, Inc. (OTC: IZNN), also known as IZON Digital Media Network (the “Company”) announced it has closed the non-brokered, unsecured convertible note (“Note”) financing for net proceeds of CAD \$ 1,214,000.00 (the “Offering”). The proceeds from this closing will be utilized in the deployment of screens and working capital for the company.

On January 9, 2020, the Company announced an RTO transaction with Sceptre Ventures Inc. (News release). This closing is an important step towards the completion of the proposed Canadian listing.

“We are very pleased to complete this raise in Canada and engage on the Qualifying Transaction filing statement with Sceptre Ventures Inc. The growth of screens in the IZON network is the highest priority to provide additional revenue from our advertising partners.” said Tim Ummel, CEO IZON.

### **Securities Closed**

The Offering consists of a single series of 10% unsecured convertible promissory notes with a face value of CAD\$5,000 each (the “Notes”).

### **Conversion Price**

The Notes are convertible into common shares of the Company based on the following formula, subject to regulatory approval. The number of common shares issued will be equal to the greater of: (i) the principal amount of the Note plus unpaid interest divided by the offering price of the common shares at the time of an initial public offering of the shares of the Company in Canada, less a 30% discount and (ii) principal amount of the Note plus unpaid interest divided by the Valuation Cap multiplied by the number of shares of the Company outstanding. For the purposes of this section, the Valuation Cap shall be CAD\$ 31,150,000 which equates to CAD\$0.026 per share based off the diluted common share outstanding of 1,176,530,284.

### **Interest Payment**

Simple interest will accrue on an annual basis at the rate of 10% per annum based on a 365-day-year and will be paid annually.

The Note shall have a maturity date (the “Maturity Date”) of the earlier of (i) 12 months from the Closing Date AND (ii) completion of an initial public offering of the Company’s shares in Canada.

### **Term and Conversion Time**

The Note shall have a maturity date (the “Maturity Date”) of the earlier of (i) 12 months from the Closing Date AND (ii) completion of an initial public offering of the Company’s shares in Canada.

Automatic conversion in an initial public offering. If the Company completes an initial public offering in Canada then the Notes, and any accrued but unpaid interest thereon, will automatically convert as set out above, subject to regulatory approval.

If the initial public offering has not occurred and the Company elects to consummate a sale of the Company prior to the maturity date, then notwithstanding any provision of the Notes to the contrary, the Company will give the investors at least ten days' prior written notice of the anticipated closing date of such sale of the Company in order that the investors may consider and effect a voluntary conversion of their Notes into equity of the Company in advance of the sale transaction.

### **Conversion to Equity**

If the initial public offering has not occurred on the Maturity Date, the investors can elect either to convert the principal amount of their Notes plus accrued interest into common shares of the Company or be repaid in cash the principal amount of their Notes plus accrued interest.

If the Company is in default of its obligations under the terms of the Notes, the investor shall notify the Company of the default by notice in writing and the Company shall have a period of 30 days from receipt of such notice to cure the default. In the event that the Company does not cure the default, the investor will be free to pursue all legal remedies available to it under applicable laws.

The Company will primarily use the proceeds to fund the rollout of additional screens into its IZON Digital Media Network and general working capital.

There are no finder's fees to be paid in connection with the Offering.

There is no material fact or material change about the Company that has not been generally disclosed.

### **About IZON Digital Media Network**

IZON is an innovator in creating proprietary media & entertainment platforms for premium & niche marketplaces which reach highly targeted captive digital out-of-home audiences. IZON focuses its efforts on verticals where a premium user base already exists and can be engaged utilizing its digital media network. It's first solution has been created as the ultimate digital content and GPS platforms for golf. With a rich feature set for the golfer that include IZON Side Games, Tournaments and a proprietary Companion App courses are finding an entirely new way to provide additional value to their customers. At the same time IZON provides the golf course operator an entire Fleet Management, Agronomic and Operational suite of services to manage their course operations. In addition, IZON has created one of the most unique premium outdoor advertising networks as well with its proprietary Ad server, IZON REACH. Recently the newest vertical of focus was announced, IZON Ride. IZON Ride will provide solutions for the consumers inside of premium fleets of rideshare cars, luxury buses and existing black town car & SUV service vehicles.

For more information visit **[www.izonnetwork.com](http://www.izonnetwork.com)**

### **CONTACTS:**

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Forward Looking Statement:

*IZON, IZON Golf and IZON Network are trademarks of IZON Network, Inc. All other company and product names may be trademarks of the respective companies with which they are associated.*

*This release contains statements that constitute forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These statements appear in a number of places in this release and include all statements that are not statements of historical fact regarding the intent, belief or current expectations of IZON Network, Inc., its directors or its officers with respect to, among other things: (i) financing plans; (ii) trends affecting its financial condition or results of operations; (iii) growth strategy and operating strategy. The words “may,” “would,” “will,” “expect,” “estimate,” “can,” “believe,” “potential” and similar expressions and variations thereof are intended to identify forward-looking statements. Investors are cautioned that any such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, many of which are beyond IZON Network, Inc.’s ability to control, and actual results may differ materially from those projected in the forward-looking statements as a result of various factors. The Company cautions readers not to place undue reliance upon any such forward-looking statements, which speak only as of the date made. We undertake no obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement is made. More information about the potential factors that could affect the business and financial results is and will be included in IZON Network, Inc.’s filings with OTC Markets Group and the Securities and Exchange Commission.*