

News Release



Ivrnet Extends Deadline for \$1.5 Million Offering

Calgary, Alberta, (October 29, 2019) - Ivrnet Inc. (TSX.V: IVI) (“Ivrnet”) is pleased to announce that it is extending the deadline for shareholders and investors to participate in its previously announced private placement offering for up to 60,000,000 common shares (the “**Offered Shares**”) at a price of \$0.025 per Offered Share for gross proceeds of up to \$1,500,000 (the “**Offering**”) until Friday December 13, 2019.

The Offering is available to accredited investors. It is also open to participation by existing shareholders (that portion of the Offering referred to herein as the “**Existing Shareholder Offering**”) resident in Canada (except Newfoundland and Labrador) as of the record date of **September 12, 2019** (the “**Record Date**”) until the extended deadline of Friday December 13, 2019 (the “**Expiry Date**”). Shareholders interested in participating in the Existing Shareholder Offering should contact, or have their registered broker contact, Jason Myers, Chief Financial Officer of Ivrnet, at j.myers@ivrnet.com, to obtain a copy of the subscription agreement for the subscription of Offered Shares by existing shareholders. Requests should be received by no later than Friday December 6, 2019 so that subscription agreements can be signed and funds can be received by Ivrnet by no later than Wednesday December 11, 2019.

Closings of the Offering are subject to receipt of subscription agreements from suitable investors and receipt of TSX Venture Exchange approval (including receipt of exchange approval to the extended deadline). If the maximum proceeds of \$1,500,000 are raised, it is anticipated that the net proceeds will be used approximately as follows: (i) \$744,000 to pay certain trade payables and (ii) \$756,000 for general working capital

For further details on the Offering, including the Existing Shareholder Offering, please see Ivrnet’s news releases dated September 13, 2019 and September 26, 2019 available under Ivrnet’s SEDAR profile at www.sedar.com.

About Ivrnet

Ivrnet is a software and communications company that develops, hosts, sells and supports value added business automation software. Our products and services are delivered through the traditional phone network and the Internet. These applications facilitate automated interaction

through personalized communication between people; mass communication for disseminating information to thousands of people concurrently and personalized communication between people and automated systems. Ivrnet's applications are accessible through nearly any form of communication technology, at any time, from anywhere in North America via voice, phone, fax, email, texting and the Internet.

Forward-looking Information

Certain statements in this news release, other than statements of historical fact, are forward-looking information that involves various risks and uncertainties. Such statements relating to, among other things, Ivrnet's intention to complete a private placement of Offered Shares to raise up to \$1,500,000, are forward-looking and are necessarily subject to risks and uncertainties, some of which are significant in scope and nature. There is no assurance that Ivrnet will be able to raise any funds pursuant to the Offering. Further, there is no assurance that Ivrnet will be able to satisfy any conditions to closings of the Offering that may arise, including receipt of any required regulatory approvals. These uncertainties may cause actual results to differ from information contained herein. There can be no assurance that such statements will prove to be accurate. Actual results and future events could differ materially from those anticipated in such statements. These and all subsequent written and oral forward-looking statements are based on the estimates and opinions of the management on the dates they are made and expressly qualified in their entirety by this notice. Ivrnet assumes no obligation to update forward-looking statements should circumstances or management's estimates or opinions change

For further information: please contact Andrew Watts, President and CEO, Ivrnet Inc.; Bay U, 1338 - 36 Avenue NE, Calgary, Alberta T2E 6T6; Tel/fax 1.800.351.7227; E-mail: investors@ivrnet.com; www.ivrnet.com

Neither the TSX Venture Exchange nor its regulation services provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.