



# Plyzer Technologies Provides Corporate Update

*Plyzer provides update on deal with YYZBCN financing group and settlement with the original founder and other corporate matters*

BARCELONA, SPAIN, December 16, 2020 /EINPresswire.com/ -- Further to the last press release of October 28-2020 ( <https://www.plyzertechnologies.com/2020/10/plyzer-technologies-provides-corporate-update/>, [Plyzer Technologies Inc.](#) ( Plyzer) wishes to provide the following update.

With respect to the filing of our year-end March 31/2020, the company has been able to gather most of the information needed to complete the filing. With respect to the quarters ending June 30/2020 and September 30/2020, the company has been gathering the necessary information to carry out the filing. Due to restrictions and difficulties surrounding Covid 19, the company has not been in a position to complete the filings on time. In addition, the CEO of the company had Covid 19 and was unable to work for almost a month. When the Q's and K's are completed they will be filed with the SEC and attached to the company's website.

A settlement agreement was reached between the former CEO of Plyzer Spain, Luis Pallares, who was the original founder of the company and Plyzer Technologies/Plyzer Spain. The settlement averted litigation between the parties and ensured continuity of business within the operating company, Plyzer Spain. A cash payment of fifty thousand euros ( 50 k/Euros) plus twenty-four million (24 M) restricted shares of Plyzer Technologies will be made to Mr Pallares. Mr Pallares had previously returned twenty-four million shares to the treasury, so, the new shares being issued only represent what he originally had as a founding shareholder. Mr Pallares no longer has any involvement in the company but has agreed to work with Plyzer Spain to resolve any issues that YYZBCN Inc. may encounter. The company wishes Mr Pallares the best of success in his new ventures.

Further to the previous announcement concerning YYZBCN Inc.'s (YYZ) financing of Plyzer Spain, YYZ has now advanced approximately EUR 960 K in senior equity-linked notes. YYZ has now elected to convert part of their loans into common shares of Plyzer Spain representing 51 % of the company. As such, YYZ now controls the company and the ultimate direction of Plyzer Spain. As previously announced, YYZ has the right to finance up to US \$2 M in senior equity-linked notes, that should the loans be converted, would end up in the ownership of 82 % of the equity of Plyzer Spain. Plyzer has not participated in the financing of the recent notes, as per the agreement between the parties, as the company does not currently have any excess capital on

hand. Plyzer Spain is the operating company based in Barcelona, Spain that has developed and operates the ongoing business of Plyzer Intelligence, a SAS based data analytics platform. Although the company has paying customers and has cut costs where possible, the company is still operating at a deficit. It hopes to expand its offering into various verticals as well as expand globally ( outside of Spain). With respect to the apps that had been developed for the purpose of price comparison, including the cannabis version, they are currently not being further developed nor likely to be continued. Plyzer Spain owns the rights to the apps and any intellectual property attached.

With respect to the status of the outstanding convertible debt held by various funds in Plyzer, the face amount of approximately US \$1.3 M has changed little since the last release. The company is in contact with the debt holders and hopes that at some time an organized plan to deal with the debt can be figured out. All of the funds are based in the United States.

At this time, Plyzer has not engaged any firm for the purpose of public or investor relations. The Twitter feed that the company previously had is not active. Any published 'newsletters' that appear on various sites through the internet has not been organized or paid for by Plyzer in any way. At this time, Plyzer knows of no pending deals with any other companies for the purpose of financing or joint ventures other than the deal announced with YYZ. As the company does not have any available capital, there is no plan to execute any form of a stock buyback.YYZBCN Inc. is a Toronto, Ontario, Canada based private company.

Should a shareholder or an interested party be seeking information with respect to Plyzer Spain/YYZBCN/Plyzer Intelligence, please direct the question to [hello@plyzerintelligence.com](mailto:hello@plyzerintelligence.com) ( it would be much appreciated if employees of Plyzer Spain were not contacted directly as they are not in a position to offer opinions on most corporate matters or on any matters concerning Plyzer Tech.).For matters concerning Plyzer, use [hello@plyzertechnologies.com](mailto:hello@plyzertechnologies.com).

Plyzer will soon update the corporate website to reflect recent events and changes to the company's status. As of today, there are 16,342,977,245 common shares issued and outstanding.

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