

Plyzer Technologies provides corporate update

BARCELONA, SPAIN, May 4, 2022 /EINPresswire.com/ -- Further to the last press releases issued by the company, this release provides an update on the status of the company.

At this time, there are approximately 19.5 Billion shares outstanding-little changed since June/2021.

The company still has considerable debt on the books, including convertible debt notes payable to various funds, all based in the USA. This debt exceeds \$1 Million-no payments are expected to be made until such time that the company is in a position to do so or the funds convert their outstanding debt into common shares of the company such that the debt is paid down. Any conversions into common shares made by any debt holder are dilutive to the capital structure of the company.

On October 19, 2021, an application was submitted to change the name of Plyzer Technologies Spain SL ("PTSSL") to [Upshelf](#) SL. That application has since been approved by the relevant Spanish authorities.

On October 19, 2021, Terence Robinson resigned as Sole Director of PTSSL . YYZBCN Inc, as the majority shareholder of PTSSL, nominated a representative, Alexis Chatziliadis, who then assumed the position of Sole Director with unanimous approval.

On October 19th, 2021 YYZBCN Inc exercised its right to convert its existing credit facility into additional shares of PTSSL. Presently, YYZBCN Inc controls a majority stake of 85.3% of The Company. Plyzer Technologies Inc (Nevada) owns the remaining shares, representing an ownership stake of 14.7%. Since October 2021, YYZBCN Inc. has loaned PTSSL (now Upshelf SL) an additional USD\$1M. YYZBCN Inc. has provided indications that they are, at present, willing to finance the significant monthly operating deficits in Upshelf SL. Although Upshelf SL continues to generate sales of its SAAS product, the company is not yet profitable. More investment is needed to allow the company to grow and expand its product offerings. Upshelf operates out of Barcelona, Spain.

YYZBCN Inc. is a Toronto-based private company.

Plyzer Technologies Inc (Nevada) has never sold any shares of Plyzer Technologies Spain Inc. but expects its equity ownership to be further diluted in the foreseeable future, as either existing

loans are converted or new equity investment is brought into Upshelf SL.

YYZBCN Inc. has now invested and loaned over USD\$3 M into Upshelf SL. The future value of Plyzer Technologies Inc's equity interest in Upshelf SL. will be contingent on the continuing financial support of YYZBCN Inc and the eventual growth of Upshelf SL. into a profitable company. The company is also seeking new management to carry on the activities of the company. To date, no such person has been identified.

For more information about Plyzer Technologies, please visit

<https://www.plyzertechnologies.net/>

For more information about Upshelf , please visit <https://www.upshelf.ai/>

Please note that under no circumstances are representatives from either Upshelf or YYZBCN Inc authorized to provide any information to or communicate directly to the shareholders of Plyzer Technologies (Nevada) Inc. Any updates will be issued to all stakeholders by The Corporation through the EIN Newswire (or similar service).

This news release may contain forward-looking statements concerning the future operations of the Company. All forward-looking statements concerning the Company's future plans and operations, including management's assessment of the Company's expectations or beliefs, may be subject to certain assumptions, risks, and uncertainties beyond the Company's control. Investors are cautioned that any such statements are not guarantees of future performance and that actual performance and financial results may differ materially from any estimates and projections. Please consult with your registered investment advisor with respect to trading or investing in the Company's securities.

Terence Robinson

Plyzer Technologies Inc.

hello@plyzertechnologies.net

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