

Plant Based Stock Endexx (OTCBB:\$EDXC) Improves Balance Sheet and Stock Structure

Company also announces #allnatural, #zeronicotine #vape products initiated marketing approvals in eight new country markets



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/EINPresswire.com/ -- Plant-Based Stock News from

Investorideas.com Newswire-Endexx Corporation (OTCBB:EDXC), a

provider of innovative, plant-based, and sustainable health and skincare products, reports that following the completion of the acquisition of a controlling interest in Hyla, Endexx has also strengthened its balance sheet.

Endexx entered into settlement, lock-up and leak-out agreements with its Historic Investors, in which each Historic Investor agreed to exchange its pre-acquisition Promissory Note and Warrants with a replacement simple Promissory Note. This new Historic Investor Replacement Note removed the convertible debt and warrants, replaced by a simple, non-convertible debt facility with an 18-month term.

“The HYLA acquisition continues to be an important milestone for Endexx as it not only has provided additional revenue – which we expect to experience immediately – and new international distribution for both our CBD Unlimited and Blesswell™ product lines, but it also significantly clears the overhang from our balance sheet. This consolidation and simplification of our debt structure will enable us to fund our operations more easily, and create future growth, unencumbered by complex and potentially toxic debt.”

The company also announces its newly acquired subsidiary, HYLA US Holdco Limited, a producer and distributor of organic, guarana-based, all-natural, zero-nicotine vape products, has initiated marketing approvals in eight new country markets, including Germany, Italy, Israel, Egypt, Slovenia, Romania, Iran and Bahrain.

These markets will be added to HYLA's currently active markets, the United States, where the HYLA formulations are produced, Canada, the Czech Republic, Georgia, Russia, Slovakia, South Africa, Switzerland, the United Arab Emirates, the United Kingdom, and Uzbekistan. HYLA's unique products contain no nicotine, but rather guarana, which the Company believes will provide an attractive alternative in a market that continues to express high demand for vape

products.

Introduced in October 2021, Hyla's initial inventory of 140,000 devices was sold out within the first month of availability. The proprietary formulations are manufactured in Los Angeles to protect the intellectual property before entering the international markets for final manufacturing and distribution. The Hyla vape products bear the Underwriters Laboratories global safety certification and are CE approved.

Named after the Amazonian Guarani tribe, the guarana plant finds its origins in the green forests of Brazil. According to Brazilian mythology, the first Guarana plant was grown by a king who planted the eye of a child villager. The Guarana seed, a natural "Nootropic", has a multitude of uses, the most common being a coffee substitute. It has also been commonly used topically and as an anti-aging serum with antidepressant effects, cardiovascular support, libido enhancement, neuro-protection, longevity promotion and weight loss, all as having been anecdotally reported. Guarana contains caffeine, theobromine, theophylline, tannins, and flavonoids.

HYLA CEO Nick Mehdi commented, "We continue to see increased demand for our non-nicotine, guarana-based vape products, with sales and territories increasing quarter by quarter, all despite a current inability to sell the product online in the U.S. With more than 1,000 stores carrying the product in the U.S., and the potential to expand our market penetration to as many as 19 countries by the end of 2022, we are excited to add our product line to the already strong retail presence Endexx maintains."

For additional information regarding the Hyla acquisition and the financial restructuring of Endexx, please refer to the Company's Form 8-K, which was filed with the United States Securities and Exchange Commission on September 7, 2022.

About Endexx Corporation

Endexx Corporation develops and distributes all natural, plant-derived topical skincare products. Its products vary from balms, creams, lotions, butters, masks, scrubs, and oils, all with the shared purpose of healthy skin and grooming wellness. The science behind these products involves a decade of clinical research in the field and lab work to provide functional formulation with ingredients for optimal absorption and support of skin health.

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We caution that any forward-looking statements (as such term is defined in the U.S. Private Securities Litigation Reform Act of 1995) contained in this press release or made by us, our management, or our spokespeople involve risks and uncertainties and are subject to change based on various factors, many of which are beyond our control. Accordingly, our future performance and financial results may differ materially from those expressed or implied in any such forward-looking statements. Forward-looking statements include, without limitation, statements regarding our future operating results, the implementation and impact of our strategic plans, and our ability to meet environmental, social, and governance goals. Words such

as “estimate,” “commit,” “target,” “goal,” “project,” “plan,” “believe,” “seek,” “strive,” “expect,” “anticipate,” “intend,” “potential” and any similar expressions may identify forward-looking statements. Risks associated with the following factors, among others, could affect our financial performance and cause actual results to differ materially from those expressed or implied in any forward-looking statements:

Except as may be required by law, we assume no obligation and do not intend to make publicly available any update or other revisions to any of the forward-looking statements contained in this press release to reflect circumstances existing after the date of this press release or to reflect the occurrence of future events, even if experience or future events make it clear that any expected results expressed or implied by those forward-looking statements will not be realized. More information on potential factors that could affect our results is included “Risk Factors” in our Annual Report on Form 10-K filed with the Securities and Exchange Commission on March 31, 2022.

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