

Media Release

GYM AESTHETICS & OLIVEX PARTNER TO CREATE GYM APPAREL NFTs & EXPERIENCES

HIGHLIGHTS

- OliveX and Gym Aesthetics enter into a Binding Terms Sheet in order to bring fashionable German fitness apparel to the Sandbox metaverse
- Gym Aesthetics is a fashionable and dynamic German fitness apparel brand which appeals to both the aesthetics and functional needs of its customers worldwide and will be the 1st Sports Clothing Brand in the OliveX fitness metaverse
- OliveX will bring Gym Aesthetics trademarked products to the metaverse in the form of NFTs via the Sandbox marketplace, as well as create Gym Aesthetics branded experiences within the OliveX owned LAND in the Sandbox
- These NFTs will be interoperable across the OliveX ecosystem allowing Gym Aesthetic NFTs to be utilised in Dustland Runner, Dustland Rider and other games once launched
- Interoperability of NFTs across the multiple platforms and metaverses increases the utility of the NFT, creates further opportunities for trade and increases their value
- Olivex will continue to assist additional fitness brands to enter the metaverse

6 January 2022 – OliveX Holdings Limited (OliveX or the Company) (NSX:OLX), through its wholly-owned subsidiary OliveX (BVI) Limited, is pleased to announce that it has entered into a binding Terms Sheet with Gym Aesthetics GmbH (**Gym Aesthetics**) to bring Gym Aesthetics trademarked gym apparel to the metaverse.

OliveX will design, construct and distribute the Gym Aesthetics digital items and experiences within the OliveX owned LAND in the Sandbox through the sale of NFTs. The Sandbox is a leading decentralized virtual real estate and gaming world from Animoca Brands and has partnered with globally significant brands and Intellectual Property (IP) including Snoop Dogg, Steve Aoki, Adidas & The Walking Dead.

Users will be able to visit the OliveX owned 12x12 parcel of LAND and Social Hub which will include a marketplace for the Gym Aesthetics trademarked NFTs and provide a digital space for the Gym Aesthetics experiences. The Gym Aesthetics NFTs will provide players the ability to enjoy their rewards across a wider range of games, including utility within the wider OliveX ecosystem including Dustland Runner and Dustland Rider as well as in the Sandbox.

OliveX and Gym Aesthetics will split all revenue generated from both the primary sales of NFTs as well as from royalties on secondary sales of NFTs on an equal basis.

About Gym Aesthetics

Gym Aesthetics is a fashionable and dynamic German fitness apparel brand which appeals to both the aesthetics and functional needs of its customers worldwide. Gym Aesthetics is the brainchild of two Bosch engineers, Phil and Aleks, serving the automobile industry and two professional Youtubers and athletes, Karl and Ralf. Its initial flashy wide stringers and short, thigh hugging shorts stormed the German bodybuilding community with enormous success, and achieved cult status shortly.

2017 marked a new chapter for Gym Aesthetics when an Asian fund company spotted its potential and invested in the German brand to further reinforce its brand image, expand its product range and market share globally. The headquarters was subsequently relocated to Hong Kong, with branches in Stuttgart, Germany and Beijing, China.

Gym Aesthetics has a significant social media presence and has partnered with prominent fitness professionals such as Sergi Constantance, a world renowned Spanish bodybuilder, Mr. Olympia competitor, world famous influencer with 5.1 million followers and the Gym Aesthetics' current brand ambassador.

Currently, Gym Aesthetics is proactively embracing omni-channel marketing and retailing, and is making impressive strides in its globalisation strategy. In line with this strategy Gym Aesthetics is now seeking to bring its world class apparel products to the fitness metaverse.



Figure 1 – Gym Aesthetics Apparel

Keith Rumjahn, founder and CEO of OliveX, commented:

"This agreement with Gym Aesthetics is another critical step forward as we continue to build the fitness metaverse. While developing blockchain fitness games and investing in the blockchain gaming space is critical to our business another pivotal aspect to our strategy is to assist globally significant brands such as Gym Aesthetics in migrating their products to the metaverse."

I'm extremely honored to have such a highly renowned group such as Gym Aesthetics partnered with us in order to further develop and expand the fitness metaverse.

About OliveX

OliveX is a digital health and fitness company delivering unique user experiences through fitness gamification, augmented reality, and play-to-earn experiences. The OliveX fitness metaverse provides platforms that enable real-world fitness to merge with the digital universe in order to engage consumers with brands, influencers, and coaches. OliveX is designed for those who exercise at home, at the gym, or outdoors in over 170 countries.

The DOSE token, created by OliveX as a cross-platform token for the fitness metaverse and the utility token for run-to-win games within the OliveX ecosystem including Dustland Runner. DOSE is an ERC-20-compatible fungible token and is an acronym for the chemicals released when getting fit and working out: Dopamine, Oxytocin, Serotonin and Endorphin. Dustland Runner is the first ever blockchain fitness game where players physical output is rewarded in the virtual world with digital items.

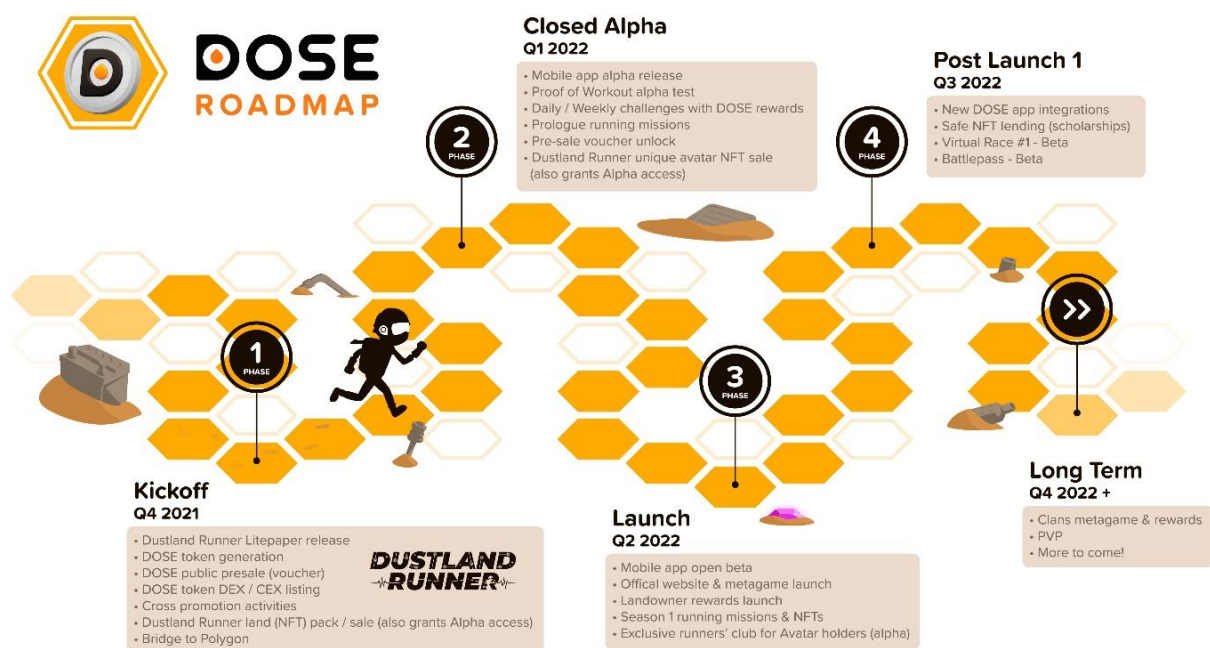


Figure 2 – DOSE token indicative timeline

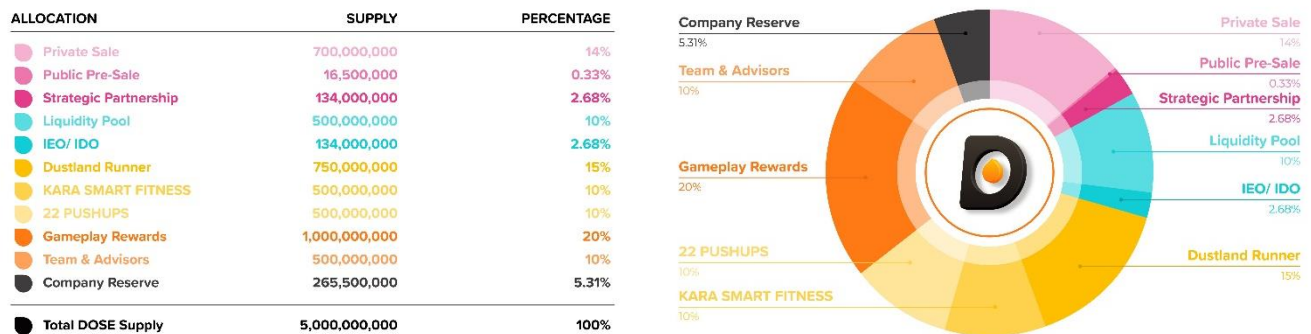


Figure 3 – DOSE tokenomics and supply

ENDS

For further information, photography or interview requests, please contact:

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About OliveX and OliveX BVI

OliveX (NSX:OLX) is a leading health and fitness company, based in Hong Kong, which is behind successful consumer and enterprise fitness technology such as 22 Push Ups, KARA Smart and Volution Fitness. OliveX combines gamification with artificial intelligence and premium content to motivate and engage its consumers and link them to brands, influencers and fitness coaches. OliveX works with global health and fitness brands such as Les Mills and Gold's Gyms and fitness apparel company Gym Aesthetics.

OliveX (BVI) Limited, a wholly-owned subsidiary of OliveX registered in the British Virgin Islands, is building a fitness metaverse where players can work out at home, in the gym, or outdoors to gain in-game rewards. These experiences are linked with its newly launched DOSE token, which is designed to be rewarded and spent across OliveX platforms, including 22 Push Ups and KARA Smart.

Disclaimer

Restrictions due to compliance regulations for different jurisdictions apply. The \$DOSE token will not be offered to residents of Australia, China, the United States of America, South Korea, Nepal, Bangladesh, Macedonia, Bolivia, Ecuador, India, Pakistan, Algeria, and Morocco. The \$DOSE token team and its affiliates do not bear legal responsibilities in the case that individuals refuse to comply with international laws applicable to their respective jurisdictions. The \$DOSE team is not liable for any loss or legal liability incurred in the event that individuals violate the terms of their respective jurisdictions. Please consult the respective laws governing your region for the most accurate information.