

Media Release

TRIB3 PARTNERSHIP EXECUTED AS OLIVEX CONTINUES RAPID FITNESS METAVERSE EXPANSION

HIGHLIGHTS

- OliveX continues to rapidly on-board brands to the metaverse executing a first of its kind partnership with TRIB3 to create one of the first fitness studio metaverse brands in existence
- TRIB3 is unique, boutique fitness franchise brand offering the ultimate group workout underpinned by custom technology and unforgettable studio design.
- TRIB3 has a global presence with locations across the UK, Ireland, Spain, Finland and the Benelux
- OliveX will utilise the Sandbox owned LAND to create TRIB3 digital experiences and NFTs
- TRIB3 will be the first fitness studio operator to join OliveX's fitness metaverse, and is consistent with OliveX's strategy to expand the fitness metaverse by building, investing and partnering in order to create and open and interoperable ecosystem and complements recent milestones including:
 - **Build** – Development of blockchain fitness games including Dustland Runner and Dustland Rider, powered by the DOSE token
 - **Invest & incubate** – Incubating early stage move-to-earn blockchain fitness games with investments made in both Geno Pets and DEFY Disrupt
 - **Partner** - Assisting world class brands to enter the Sandbox metaverse, agreements executed with Playinnovation, Gym Aesthetics and now Trib3 as the Company continues to actively search for further fitness brand partnership opportunities
- OliveX intends to cross-list on Canada's TSX Venture Exchange (TSXV), transitioning from original plan to list on the CSE given the greater market size of the TSXV and better strategic fit given the company's recent growth

19 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 landmark partnership with a wholly-owned subsidiary of fitness franchise brand, TRIB3 International (**TRIB3**), to create TRIB3 digital experiences and NFTs. This exciting deal sees TRIB3 become the first fitness studio operator to join OliveX's fitness metaverse and the third brand partner to come onboard.

In collaboration with TRIB3, OliveX will design, construct and distribute the TRIB3 digital items and experiences within the OliveX owned LAND, within the Sandbox. The Sandbox is a leading decentralized virtual real estate and gaming world from Animoca Brands and has partnered with globally renowned brands and Intellectual Property (IP) including Snoop Dogg, Steve Aoki, Adidas & The Walking Dead.

OliveX is now engaged with multiple brand partners and will be able to create a diverse and interactive combined digital experience within the OliveX owned 12x12 parcel of LAND in the Sandbox.¹ The Inclusion of TRIB3 to this group of brand partners will provide one of the first ever group studio fitness training digital experiences within the metaverse as well as related NFTs.

Consistent with other brand partnerships, the TRIB3 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 TRIB3 will split all revenue generated from both the primary sales of NFTs as well from royalties on secondary sales of NFTs on an equal basis.

About TRIB3

TRIB3 is a boutique fitness studio that fuses scientifically-proven HIIT workouts, fully tracked with heart-rate monitors to provide customers with a unique experience and live performance measures. TRIB3 is active in several international markets including UK, Spain, Finland and the Benelux with stores sold across eight international markets making TRIB3 one of the fastest growing fitness boutiques in Europe. TRIB3 is now one of the first ever fitness studios to expand into the metaverse.

TRIB3 data driven training system and proprietary heart rate monitor, the SWEAT BAND, allows customers to track every class live to see calories burned, SWEAT Points earned, TRIB3's proprietary measure of effort level, and time spent in each heart rate zone. The band connects seamlessly with their in-studio displays and the TRIB3 SWEAT app so customers can see their data, in the session and out of it.

¹ Refer to NSX announcements dated 31 December 2021 and 7 January 2022 in relation to its partnerships with Playinnovation and Gym Aesthetics, respectively.



Figure 1 – TRIB3 fitness studio

Keith Rumjahn, founder and CEO of OliveX, commented:

“This is another outstanding achievement for the OliveX team and we are extremely honoured to get the opportunity to work with our newest brand partner, TRIB3. The last 12 months was huge for OliveX but we have no intention of slowing down as we gear up to rapidly expand the fitness metaverse and continue to aggressively explore for more brand partners.

“The inclusion of TRIB3 to the fitness metaverse can’t be understated, their unique boutique fitness concept already pushes boundaries from a technology perspective, utilising data driven metrics to achieve optimal outcomes for their clients. Now they will be one of the first fitness studios to enter the metaverse and we look forward to making that happen.”

Kevin Yates, founder and CEO of TRIB3, also says:

“Innovation and technology sit at the heart of the TRIB3 brand, so I am delighted to partner with a market-leading organisation like OliveX to bring our unique and next-level fitness experience to the metaverse. This is a first-of-its-kind deal and allows us to take a transformative next step with our custom tracking metric, SWEAT Points, as well as launch the first ever TRIB3 NFTs. This collaboration is an exciting next step for TRIB3 alongside continued global expansion of our signature studio concept.”

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 Company’s strategy to expand the fitness metaverse involves three dimensions; build, invest and partner.

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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 and Dustland Rider. 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 – OliveX's Fitness Metaverse

ENDS

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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.