



NEWS RELEASE

SUMMUS SOLUTIONS N. V. – Results of Annual and Extraordinary Shareholders Meeting – Continuation as a sustainable high-tech portfolio investment company

Vancouver, December 17, 2020 – Summus Solutions N.V (the “Company”) (TSXV:SS) is pleased to announce that today the Company held its Annual and Extraordinary Shareholders Meeting in the Netherlands. 78.27% of the outstanding shares were represented at the meeting and all resolutions placed before the shareholders were voted unanimously in favour.

In summary approval of:

- the audited financial statements of the Company, together with the auditors’ report thereon for the fiscal year ended June 30, 2020, in the English language;
- dismissal and discharge to the Directors of the Company for their management during the fiscal year ended June 30, 2020;
- setting the number of directors of the Company at three (3);
- electing directors of the Company, being Urs Meisterhans, Jerome Hueser and Marios Savva to hold office until the next annual general meeting of the shareholders of the Company;
- appointing Smythe LLP or any other qualified firm of auditors as the independent auditor of the Company to hold office until the next annual general meeting of shareholders of the Company;
- authorising the directors of the Company to fix the remuneration to be paid to the independent auditor of the Company;
- the already approved top at the 2019 AGEM, the Company was seeking re-approval to comply with Dutch Corporate Law: Approval of a special resolution to authorize the Board of Directors to change the Company’s business from an oil and gas company to an investment company;
- the already approved top at the 2019 AGEM, the Company was seeking re-approval to comply with Dutch Corporate Law: Approval of a special resolution to authorize the Board of Directors to partially amend the Company’s Articles of Association in order to increase the authorized capital of the Company from

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EUR 250,000, divided into 12,500,000 Common Shares with a nominal value of EUR 0.02 to EUR 2,000,000, divided into 100,000,000 Common Shares with at a nominal value of EUR 0.02;

- the already approved top at the 2019 AGEM, the Company was seeking re-approval to comply with Dutch Corporate Law: Approval of a special resolution to authorize the Board of Directors (i) the unrestricted authority to issue additional shares up to a maximum of 100,000,000 shares against the issue price to be paid in cash and/or in kind and (ii) to exclude any pre-emptive rights with regards to such issuance of shares or entitlement.

For additional information on any of these resolutions, please refer to the Company's Management Information filed on SEDAR at www.sedar.com as well as our website.

About the Company

Summus Solutions N.V. is a Dutch sustainable portfolio company investing in participations in global high-potential high-tech and development companies focusing on innovation and sustainable opportunities. Our Company continues to identify early-stage pre-IPOs and start-ups in the tech arena and related sustainable fields.

For further information, please contact Urs Meisterhans at +41 79 406 57 79 and/or visit the company website at www.summus-solutions.com.

On behalf of the Board of Directors

“Urs Meisterhans”

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