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MineHub Enters Scrap Metals Market with Strategic Acquisition of Jules AI, Creating Comprehensive End-to-End Digital Platform for Primary and Recycled Metals

- MineHub signs definitive agreement to acquire Jules AI, expanding its digital offering to include recycled materials and alloys.
- This transaction positions MineHub into the recycled materials and scrap metals market, a growing US\$1 trillion sector with Jules AI's platform that processed close to 2 million tons in 2024.
- The transaction is structured with a three-year earnout to align incentives and mitigate integration risk.

Vancouver, B.C., September 25, 2025. MineHub Technologies Inc. (TSXV: MHUB, OTCQB: MHUBF) (“MineHub”), a leading provider of digital supply chain solutions for the commodity markets, is pleased to announce the signing of a definitive asset purchase agreement dated September 24, 2025 (the “**Asset Purchase Agreement**”) to acquire Jules AI (“**Jules AI**”) from Nyteco Inc., a Toronto-based incubator, arms’ length to the Company.

Jules AI is a recognized innovator in the digital transformation of commodity supply chains, focusing in recycling and scrap markets. Founded in 2021, Jules AI’s commodity and trade risk management (CTRM) platform replaces fragmented workflows with AI-driven automation tailored for recycled and industrial commodities traders. The platform revolutionizes manual processes by automating data entry, document checks, and compliance tracking. Through their system Jules AI centralizes institutional expertise as teams grow and transition to deliver real-time global trade insights via predictive analytics.

The Jules AI platform processed nearly 2 million metric tons of scrap materials in 2024—for industry leaders, including:

- **Dhatu International Pte Ltd (Singapore):** A leading ferrous scrap trader, Dhatu leverages Jules AI to streamline the global movement of thousands of containers monthly, supported by its memberships in BIR (Bureau of International Recycling) and ReMA (Recycled Materials Association).
- **Schupan & Sons (USA):** Founded in 1968, Schupan is a vertically integrated leader specializing in processing and trading ferrous and non-ferrous metals, including aluminum, and managing large-scale international trade operations. Their global Materials Trading team uses Jules AI to manage the logistics of aluminum container shipments for their worldwide partners.
- **Star Group (India):** Operating more than 30 warehouses worldwide, Star Group relies on Jules AI to optimize cross-continent logistics for base metals, serving construction and industrial manufacturing sectors.

Andrea Aranguren, CEO at MineHub said: “Jules AI’s advanced AI capabilities and their proven track record with top-tier scrap and recycled materials companies perfectly complement MineHub’s strengths in bulk and refined metals. Together, we’re not just expanding our platform—we’re building the digital infrastructure needed to connect key stages of the metals value chain, from mine to recycling – enhancing transparency and resilience across global supply chains.”

Sean Davidson, founder and CEO of Nyteco Inc. commented: “MineHub is the natural home for the next stage of commercialization. As we gear our offering to agentic AI execution of commodity trade workflows, we needed the right partner to spur its commercial growth. MineHub’s robust evolution in our adjoining industry make it a perfect home to grow together.”

Strategic Overview

The acquisition of Jules AI significantly expands MineHub’s digital offerings to now encompass bulk, refined, and recycled/scrap metals — addressing a critical need for integrated solutions across the metals value chain. Together, MineHub and Jules AI are positioned to deliver a unified platform that integrates MineHub’s digital solutions with Jules AI’s execution capabilities, targeting critical workflows across primary and recycled metals supply chains.

The combination of MineHub and Jules AI will enable:

- **Direct Exposure to the US\$1 Trillion Scrap Sector:** Cross-selling opportunities exist with MineHub’s existing customer base and access to major trading firms. The combined platform accelerates the path to service bulk, refined and recycled metals. As demand grows for recycled metals in EVs (batteries), aerospace (alloys), and green construction (steel), MineHub is strategically positioned to target key markets like the U.S., Singapore-based traders, and India’s infrastructure growth.
- **Full-stack AI Integration:** Jules AI’s roadmap reimagines how metals traders operate—evolving from automating routine tasks today to executing complex trades and delivering predictive insights. This shift enhances MineHub’s platform by complementing its role as a system of record with AI-driven execution, where automation acts as a force multiplier for operational teams. Through their proprietary AI automation of document verification (Bill of Lading, Letter of Credit) and data entry workflows, Jules AI reduces processing time by up to 7x versus manual methods.
- **End-to-end Execution:** MineHub will now have the ability to support all logistics types (bulk, containers, trucking), pricing methods (spot, formulas), process stages (orders, hedging, documentation, logistics, accounts) and pricing models, transitioning customers from manual “systems of record” to AI-driven systems of execution. Just as MineHub’s digital bill of lading pilot brought transparency to physical shipments, Jules AI’s technology transforms chaotic processes into auditable, AI-optimized execution, enhancing the value MineHub delivers to commodity markets.
- **Financial Performance and Cost Synergies:** Jules AI has demonstrated strong revenue growth over previous years and is nearing breakeven at current levels. The pro forma adds deep AI and recycled commodities trading expertise and operational efficiencies through shared infrastructure and governance.

Transaction Overview

MineHub has agreed to purchase the assets comprising Jules AI via a structured earn-out based on 3-year cumulative revenue targets. Pertinent deal terms include:

- **Upfront portion:** US\$1.9 million payable through the issuance of approximately US\$1.35 million in common shares of the Company (the “**MineHub Shares**”) and the balance in cash¹
- **Earn-out portion:** US\$18.1 million payable through the issuance of MineHub Shares or cash, at MineHub’s sole direction, based on a cumulative 3 year earn-out revenue target of US\$5 million representing a multiple of 3.6x on revenue, measured (and payable if earned) as at each of the first, second and third anniversaries of the closing
- **Pricing of the MineHub Shares:** MineHub Shares to be issued at the closing date will be issued at a deemed price equal to C\$0.74 per MineHub Share (“**Floor Price**”).
 - Future issuances of MineHub Shares, if any (based on revenue targets), will be priced at the higher of the Floor Price (C\$0.74 per MineHub Share) and a 10 day VWAP calculation prior to the date of the issue of any such future MineHub Shares.
- **Resale Restrictions on the MineHub Shares:** MineHub Shares issued to Nyteco at the closing date will have resale restrictions (over and above the statutory 4-month hold) extending to 37 months (with 10% released at 13 months and 15% released at 25 months and the balance at 37 months from the closing date).
 - Any additional MineHub Shares issued under the earn-out provisions of the Asset Purchase Agreement in future years will also bear contractual restrictions on transfer that extend for various time periods from the date of issuance, up to 49 months from the closing date, with the earliest earn-out releasing at 37 months from the closing date (whether issued at the first anniversary or second anniversary).
 - In addition, further resale restrictions at the time of onward sale include notice periods and daily volumetric based sales limits.

The transactions contemplated by the Asset Purchase Agreement are expected to close within the next 90 days, subject to the receipt of required regulatory approvals, including the approval of the TSX Venture Exchange (“**TSXV**”), and the satisfaction or waiver of other customary closing conditions as set forth in the Asset Purchase Agreement.

Recycling and Scrap Market Overview

MineHub’s strategic entry into the scrap and recycled metals market aligns with transformative shifts in global supply chains and the rapidly growing US\$1 trillion recycled materials sector. Within this broader market, recycled metals (scrap) – including recycled aluminum, copper, lithium, and steel—are projected to grow at a 7.1% CAGR from US\$75.5 billion in 2025 to US\$149.9 billion by 2035². These materials are critical to high-value industries such as automobiles (EV batteries), construction (low-carbon steel), aerospace (sustainable alloys), and electronics (circuits components).

¹ The closing consideration is subject to a working capital adjustment in accordance with the terms of the Asset Purchase Agreement and may be modified thereby. If an additional payment is owing to Nyteco Inc. from such working capital adjustment, at MineHub’s election, MineHub Shares may be issued, subject to TSXV approval.

² Source: Future Market Insights

Recycled metals are already central to decarbonization, generating up to 95% fewer emissions than virgin extraction³. As industries adapt to regulations like the EU Carbon Border Adjustment Mechanism (CBAM) and automakers' 2030 recycled-content targets for batteries, MineHub's acquisition of Jules AI positions the platform to digitize and scale the sourcing, verification, and trading of these vital materials.

Jules AI Founding Leadership Team

Jules AI was founded by Sean Davidson and industry leaders Arnaud Boucheron, Jean-Philippe Boul, and Réda Boumahdi, bringing over 50 years of combined experience.

Sean Davidson is a recycling market entrepreneur and the Founder and CEO of Nyteco Inc. and Jules AI, a platform that simplifies and fully automates tasks for companies that buy, sell, and trade recycled materials and alloys. A board member of the Recycled Materials Association (ReMA) and committee member of the Bureau of International Recycling (BIR), he brings a rich background in commodities market intelligence and technology. Drawing on his experience across the U.S., U.K., Canada, Middle East and India, Sean now focuses on driving automation in the recycled materials industry.

Arnaud Boucheron is Co-founder and General Manager of Nyteco Inc. and Jules AI and a leader in circular economy technology. He began his career in plastic recycling, contributing to the launch of XL Recycling in 2016. Over the past six years, he has led the development and deployment of technology solutions for the recycling industry across Asia, Europe, and the Americas.

Jean-Philippe Boul is Co-founder and COO of Nyteco Inc. and Jules AI. Over the past six years, he built global technology solutions for the recycling industry first as a co-founder and COO of Harold Waste, a venture-backed company, and then since 2022 as a co-founder and COO of Jules AI.

Réda Boumahdi is Co-founder and CTO of Nyteco Inc. and Jules AI and is a machine learning engineer specializing in Natural Language Processing. For the past six years, he has built software solutions for the recycling industry—first as co-founder and CTO of Harold Waste and since 2022 as co-founder and CTO of Jules AI.

In addition, the Company announces the grant of 475,000 stock options to senior officers, directors and consultants of the Company, with each option exercisable at a price of \$0.75 cents per share for a period of five years. The stock options will be subject to vesting requirements, as determined by the Board of Directors. The options have been granted in accordance with the terms of the Company's current stock option plan and have a hold period of 4 months and a day from the date of issuance in accordance with the policies of the TSX Venture Exchange.

Advisor

Haywood Securities Inc. ("**Haywood**") is acting as financial advisor to MineHub in connection with the transactions under the Asset Purchase Agreement. Haywood will receive an advisory fee in connection with the closing of the transactions, with such fee payable in cash and/or securities of MineHub, subject to applicable TSXV approvals.

³ Source: International Aluminium Institute

About Jules AI

Jules AI simplifies and fully automates tasks for companies that buy, sell, and trade recycled materials and alloys. Jules AI streamlines processes from order placement to payment while delivering live insights to decision makers. Jules AI is commodity agnostic and automates everything from international or domestic orders and warehouses or back-to-back trades to shipments by bulk, containers, railcars, barges or trucks. From advance payments and letters of credit, whether hedged or not, all workflows can be simplified and automated with Jules AI. For more information about Jules AI, please visit: <https://www.julesai.com>

About MineHub

MineHub is the digital supply chain platform for the commodity markets, making raw material supply chains more efficient, resilient and sustainable. MineHub provides enterprise-grade digital solutions that connect buyers, sellers, laboratories and financiers within physical commodities supply chains in a digitally integrated workflow powered by data that is useable, shareable, verifiable and unforgeable. Users of MineHub solutions are in full control of their supply chains, enabling them to optimize their use of resources, respond better and faster to disruptions, and provide a better customer service. Global enterprises already use MineHub solutions as part of their logistics, compliance, trade management and financing operations.

Andrea Aranguren
CEO, MineHub Technologies Inc.

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Cautionary Note Regarding Forward-Looking Statements

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release contains statements that are considered “forward-looking information” within the meaning of applicable Canadian securities legislation (“forward-looking statements”) with respect to MineHub including, but not limited to, statements with respect to MineHub’s acquisition of Jules AI and the anticipated benefits thereof, including synergy, compliance and growth benefits and collaboration benefits, the payment of earn-out consideration, MineHub’s future operational plans and anticipated customers post-acquisition, the timing of such plans, and the estimated timing for closing of the transaction under the Asset Purchase Agreement. Forward-looking statements are statements that are not historical facts are generally, but not always, identified by the words “expects”, “plans”, “anticipates”, “believes”, “intends”, “estimates”, and similar expressions, or that events or conditions “will”, “would”, “may”, “could” or “should” occur. Although MineHub believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, are subject to risks and uncertainties, and actual results or realities may differ materially from those in the forward-looking statements. Such material risks and uncertainties include, but are not limited to, the Company’s ability to raise sufficient capital to fund its operations, applications and for general working capital purposes, changes in economic conditions or financial markets, changes in laws or regulations that could have an impact on the Company’s operations, dependence on its key management personnel and market competition. Other risk factors are identified in the Company’s management discussion and analysis, available on the Company’s SEDAR+ profile at www.sedarplus.ca. There may be other risk factors not presently known that management believes are not material that could also cause actual results or future events to differ materially from those expressed in such forward-looking statements. Although the Company has attempted to identify risk factors that could cause actual actions, events or results to differ materially from those disclosed in the forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Also, many of the factors are beyond the control of the Company. Accordingly, readers should not place undue reliance on forward-looking statements or

information. The forward-looking information is made as of the date included herein, and the Company assumes no obligation to publicly update or revise such forward-looking information. Forward-looking statements are based on the reasonable beliefs, estimates and opinions of MineHub's management on the date the statements are made. However, except as required by law, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors should change.