

TechFinancials Inc.

("TechFinancials" or the "Company")

18 September 2025

Notice of Annual General Meeting
Underwritten Placing to raise £250,000
Change of Name to UBUNTU MINING AND METALS, INC.
Acquisition of 25% of Dilotiko Ltd

TechFinancials Incorporated (AQSE: TECH) is pleased to announce that, further to the announcement of 9 July 2025, the Company has now satisfactorily concluded its due diligence on the Dilotiko Project, located in Taita Taveta County in Kenya.

The Company is now pleased to advise its Notice of Annual General Meeting ("AGM") to be held at the offices of Peterhouse Capital Limited, 3rd Floor, 80 Cheapside, London EC2V 6EE at 10:00 am on 16 October 2025. Amongst the ordinary business Resolutions, Shareholders will be asked to approve the 25% acquisition of the Dilotiko Project and the option to acquire up to 60% of Dilotko Limited.

The Notice of AGM and Proxy Form will shortly be available at: <https://www.techfinancials.com/>

Underwritten Placing

Subject to the Resolutions being passed at the AGM, Gathoni Muchai Investments Limited ("GMI") has underwritten the Placing of £250,000, through the issuance of 100,000,000 new ordinary shares of US\$0.0005 ("Ordinary Shares"), at £0.025 per share. Prior to the AGM, GMI will have the right to procure other subscribers to participate in the Placing, subject to satisfactory anti-money laundering requirements and due diligence. A further update will be provided shortly after the AGM.

Change of Name and ticker

Subject to Shareholders' approval of the AGM Resolutions, it is proposed that the name of the Company be changed to Ubuntu Mining and Metals, Inc., to reflect the Dilotio Project's proposed mining operations.

The change of name is expected to occur shortly after the AGM. The Company ticker will be changed to "UNTU".

A copy of the Directors' letter and the expected timetable of principal events contained in the Circular are set out in full below without material amendment or adjustment.

The Directors of TechFinancials are responsible for the contents of this announcement. This announcement contains inside information for the purposes of UK Market Abuse Regulation.

For further information:

TechFinancials, Inc.	Tel: +972 54 5233 943
Asaf Lahav, Executive Director	
Eitan Yanuv, Non-Executive Chairman	

Peterhouse Capital Limited (Aquis Growth Market Corporate Advisor)

Tel: +44 (0) 20 7469 0930

Letter from the Directors of TECHFINANCIALS INC. (to be renamed UBUNTU MINING AND METALS, INC.)

(Incorporated in the British Virgin Islands under the BVI Business Companies Act, 2020 (as amended) with registered number 1535269)

Directors:

Asaf Lahav (Executive Director)
Eitan Yanuv (Non-Executive Director)

Registered Office:

Vistra Corporate Services
Center
Wickhams Cay II
Road Town, Tortola
British Virgin Island
VG1110

17 September 2025

To Shareholders

Notice of Annual General Meeting

AND

Proposed

Underwritten Subscription to raise £250,000

Adoption of a new Investment Strategy

Change of name to Ubuntu Mining and Metals, Inc.

Amendment to Memorandum and Articles of Association

1. Introduction and Acquisition Agreement to Acquire Dilotiko

On 9 July 2025, the Company announced that it had entered into the Acquisition Agreement with Kenyan-based investment banking and corporate finance company GMI to acquire up to a 60% majority interest in the Dilotiko, the current owner and operator of the Dilotiko Project located in Taita Taveta County in Kenya.

The Dilotiko Project is located on a 220-acre site, just 20km from Taita Taveta County's largest town of Voi, and close to Kenya's main road and rail infrastructure that extends through to Mombasa Port. A Mining Permit application was accepted in January 2025 and is currently going through final approvals and it is expected that the Mineral Rights Board will sign off by the end of September 2025. The Dilotiko Project is considered an advanced and high-grade hematite and magnetite iron ore project, that has undergone broad historical exploration and which has also included diamond core drilling, sampling for metallurgical analyses and positive mine development and preliminary economic studies.

Under the terms of the Acquisition Agreement, the Company has acquired an option to acquire up to a 60% shareholding in Dilotiko. In return for the grant of the option, the Company has issued 20,000,000 new Ordinary Shares at a deemed price of 0.25 pence per share, to GMI, as introducer of the Dilotiko Project.

The Company has had 60 calendar days since 9 July 2025, to conduct due diligence and enter into Formal Acquisition Documentation to acquire a 25% shareholding in Dilotiko through the issue of new Ordinary Shares to the Dilotiko shareholders, at the higher of either, a) a deemed price of 0.25 pence per share, equating to 80,000,000 new Ordinary Shares for £200,000, or b) the 10 day VWAP prior to the date of signing the Formal Acquisition Documentation ("Consideration Shares"). The acquisition of the 25% shareholding in Dilotiko is subject to shareholder approval at the Company's Annual General Meeting. The number of Ordinary Shares to be issued will be announced on approval of the Annual General Meeting Resolutions.

Accordingly, the remainder of the Acquisition Agreement is now subject to Shareholder approval, through the passing of the Resolutions to be tabled and finalisation of due diligence.

On the Company exercising an option to increase its commercial interest in the Dilotiko Project to 60%, Dilotiko shareholders will be issued £400,000 in Ordinary Shares at the 10-day VWAP prior to the date of issue.

A further 20,000,000 Ordinary Shares will also be issued to the Dilotiko shareholders upon the Dilotiko Project achieving first commercial production and sales.

In return for introducing the Company to the Dilotiko Project, the Company has granted GMI the right to appoint an initial two executive directors to the Company's Board of Directors, following execution of the Formal Acquisition Documentation and the holding of the forthcoming Annual General Meeting. GMI has nominated Mr Collins Aseto as Executive Director and Mr Manish Shavadia as Finance Director. Details of the proposed Directors can be found in paragraph 6 below.

GMI has further agreed to underwrite a placement of 100,000,000 Ordinary Shares to raise £250,000 at a price of 0.25p per share ("Placement Shares"), to fund further mine optimisation studies and exploration work at the Dilotiko Project and further to meet working capital requirements of the Company.

The 9 July 2025 announcement also highlighted the proposed £250,000 conditional underwritten subscription by GMI and Board appointments.

This Circular sets out the background to and the reasons for the £250,000 underwritten subscription by GMI, the adoption of a new Investment Strategy and other matters of special business to be proposed at the Annual General Meeting. It also explains why the Directors consider the Proposals to be in the best interests of the Company and Shareholders as a whole and why the Non-Executive Director recommends that Shareholders should vote in favour of the Resolutions to be proposed at the Annual General Meeting.

The Subscription proceeds will be used to recapitalise the Company and implement the Company's proposed new Investment Strategy, further details of which can be found in paragraph 4 below.

A notice convening an Annual General Meeting at 10:00 am on 16 October 2025, at the offices of Peterhouse Capital Limited, 3rd Floor, 80 Cheapside, London EC2V 6EE, to consider the Resolutions, is set out at the end of this Circular.

2. About Dilotiko

The Dilotiko Project is an advanced iron ore project that is located close to key existing road and rail infrastructure and located within a 220-acre site in Taita Taveta County in Kenya and approximately 325km from the country's capital city Nairobi.

A Mining Permit application over the Dilotiko Project area, was lodged and accepted in January 2025 by the Kenyan Ministry of Mines and is currently undergoing final evaluation ahead of its expected approval.

Iron ore mining has been carried out in Taita Taveta County for several decades and major investment is underway in steel processing and pelletisation plants to process locally mined iron ore. The Kenyan Government has further designated Taita Taveta County as a strategic centre for iron ore processing and value addition in the country.

Historical exploration at the Dilotiko Project has confirmed the presence of high-grade hematite and magnetite iron ore mineralisation within consistent and well understood geological structures. Previous diamond core drilling has been completed and this has formed the basis of a preliminary and non-JORC compliant mineral resource estimate of an initial 22.2 million tonnes of iron ore across the Dilotiko Project area. Sampling for metallurgical analyses has further been completed with results demonstrating iron grades of up to 63% in the hematite and magnetite ores and based on these results and further analyses in Kenya, a non-binding Letter of Intent has already been received in respect to the purchase of iron ore from the Dilotiko Project from a domestic steel manufacturer.

Early stage mine development studies have been completed based on a conventional open pit, drill and blast and load and haul mining operation with processing of the iron ore through a simple dry beneficiation process of crushing and screening plant to produce high-grade iron ore products suitable for the domestic market and with the potential to access international export.

Further information, including the Competent Persons Report can be found at the Company's website: <https://www.techfinancials.com/>.

3. Underwritten Placing to raise £250,000

Conditional on approving the Annual General Meeting Resolutions, GMI has committed to underwrite a £250,000 Placing for the full amount at the Placing Price. The Placing will be through the issuance of 100,000,000 Placing Shares. On 9 June 2025, the Company and GMI entered into an Underwriting Letter, whereby GMI has agreed to underwrite the full amount of the Subscription. Prior to the Annual General Meeting, GMI will have the right to procure other subscribers to participate in the Placing, subject to satisfactory anti-money laundering requirements and due diligence. A further update will be provided shortly after the Annual General Meeting.

4. Adoption of a new Investment Strategy

In line with the proposed acquisition of up to 60% of Dilotiko, the Company intends to amend its investment strategy to include investing in the mineral exploration sector. Details of the acquisition are found in

paragraph 1 of the Non-Executive Director letter. Resolution 6 will effectively approve the Acquisition Agreement.

5. Change of Name

Subject to Shareholders' approval of the Proposals, it is proposed that the name of the Company be changed to Ubuntu Mining and Metals, Inc.

If Resolution 7 is approved, and in accordance with Section 21 of the BVI Act, a filing and application will be presented to the Registrar of Corporate Affairs to issue a Certificate of Change of Name. Subsequently, the Memorandum and Articles of Association will be amended to reflect the change of name.

The change of name is expected to occur shortly after the Annual General Meeting. The Company ticker will be changed to "UNTU".

6. Board and Strategic Adviser Appointments

Subject to passing the Resolutions at the Annual General Meeting, the following people will be appointed to the Board.

Aseto Collins Odongo, aged 52

Mr Aseto is a geoscientist based in Nairobi and with over 15 years of experience in mineral exploration, mine geology and project and resource development in East Africa. Mr Aseto is a member of the Geological Society of Kenya and holds a Bachelor of Science degree in Geology from the University of Nairobi, and a Master of Science degree in Economic Geology from Auburn University-Alabama, USA.

Aseto does not currently hold any ordinary shares in the Company. The below details all directorships held by the director in any other company at any time in the previous five years:

Current directorships	Previous directorships			
N/A	Great	Lakes	Graphite	Limited

Manish Shavadia, aged 47

Mr Shavadia is currently a 42% shareholder in Dilotiko.

Mr Shavadia is a Chartered Accountant (Fellow of the Association of Chartered Certified Accountants ("FCCA")) and accomplished finance executive, based in London, with over 20 years' experience across multiple industries in Kenya, throughout East Africa and in the UK where he is currently based.

Previously, Mr Shavadia served as Chief Financial Officer for several pan-African tech and energy ventures, where he created financial models and led VC fundraising efforts, implemented ERP Next systems, and oversaw financial reporting across multiple jurisdictions.

Mr Shavadia also extends his expertise on developing cash flow models for junior exploration companies in Kenya, Tanzania, Uganda and Zambia, ensuring bankability.

Strong experience in UK-based financial roles, including as Financial Controller at Glorious Brands Ltd and Intercompany Accountant at TJX Europe Ltd, managing operations for multi-million-pound businesses.

Manish does not currently hold any ordinary shares in the Company. On passing of the Resolutions, Manish will be issued with 33,600,000 Ordinary Shares, being his pro-rata entitlement to the Consideration Shares, representing approximately 11.36% of the Enlarged Share Capital. The below details all directorships held by the director in any other company at any time in the previous five years:

Current directorships	Previous directorships
Pumba Ventures Limited	N/A

Except as set out above, there is no further information regarding either Mr Odongo or Mr Shavadia, that is required to be disclosed pursuant to Rule 4.9 of the Aquis Growth Market Access Rulebook.

Jason Brewer (Non-Board Strategic Adviser)

Mr. Brewer is a Mining Engineer with over 25 years' experience in African mine development, operations, international mining, financial markets, and investment banking. He holds a Master's degree in Mining Engineering with Honours from the Royal School of Mines, Imperial College London.

He is the CEO of Marula Mining Plc, a London-listed, Africa-focused battery metals company, and Chairman of NEO Energy Metals, focused on uranium and gold mining in South Africa. He is also Co-founder and Director of Gathoni Muchai Investments ("GMI") that is a Kenyan-based investment firm active across East and Southern Africa. With a core focus on the mining and metals sector, GMI invests in critical and battery minerals, supporting projects from exploration to production in partnership with local stakeholders to promote sustainable development. Beyond mining, GMI also operates as an investment banking and corporate finance group, driving growth in property, e-waste recycling, agriculture, and financial technology.

Mr. Brewer holds multiple leadership roles in both publicly listed and private companies with portfolios spanning critical minerals such as lithium, copper, graphite, manganese, gold, and iron ore.

7. Annual General Meeting

Notice convening the Annual General Meeting of the Company, to be held at the offices of Peterhouse Capital Limited, 3rd Floor, 80 Cheapside, London EC2V 6EE at 10:00 am on 16 October 2025, is set out at the end of the Document.

At the Annual General Meeting, the following Resolutions will be proposed, of which resolutions 1 to 5 will be proposed as ordinary resolutions and resolutions 6 to 8 will be proposed as special resolutions:

Resolution 1 seeks to ratify the audited year ended accounts to 31 December 2024;

Resolution 2 seeks to re-appoint PKF Littlejohn LLP as the auditors of the Company to hold office until the conclusion of the next annual general meeting;

Resolution 3 seeks approval to issue the allotment of 80,000,000, equating to £200,000 at £0.0025 (or at the 10-day VWAP immediately prior to the date of the Annual General Meeting) Consideration Shares, the allotment of 100,000,000 Ordinary Shares pursuant to the Placing and the 10,000,000 Fee Shares;

Resolutions 4 and 5 seeks the re-election of Eitan Yanuv and Asaf Lahav as Directors of the Company;

Resolution 6 seeks approval for the proposed new Investment Strategy;

Resolution 7 seeks approval to change the name of the Company to Ubuntu Mining and Metals, Inc. and that the Company's memorandum and articles of association be amended to reflect such change of name; and

Resolution 8 seeks approval to disapply the statutory pre-emption rights under section 46 of the BVI Business Companies Act 2020.

Please note that unless all of the Resolutions are passed, the Proposals outlined in this Document will not proceed.

8. Action to be taken

Shareholders will find a Form of Proxy enclosed for use at the Annual General Meeting. Whether or not you intend to be present at the Annual General Meeting, you are requested to complete and return the Form of Proxy in accordance with the instructions printed thereon as soon as possible. To be valid, completed Forms of Proxy must be received by the Company, not later than 10:00 am on 14 October 2025, being 48 hours before the time appointed for holding the Annual General Meeting. You are entitled to appoint a proxy to attend and to exercise all or any of your rights to vote and to speak at the Annual General Meeting instead of you. Completion of the Form of Proxy will not preclude you from attending and voting at the Annual General Meeting in person if you so wish. Your attention is drawn to the notes to the Form of Proxy.

Recommendation

I consider the Proposals to be in the best interests of the Company and the Shareholders as a whole and therefore recommend that you vote in favour of the Resolutions, as the Directors intend to do in respect of their own shares.

Yours faithfully,

For and on behalf of the Board
TechFinancils, Inc.

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Publication of this Document	17 September 2025
Latest time and date for receipt of Forms of Proxy in respect of the Annual General Meeting	10:00 am on 14 October 2025
Record Date for the Annual General Meeting	10:00 am on 14 October 2025
Annual General Meeting	10:00 am on 16 October 2025

Issue of the Consideration Shares and admission to trading on the Aquis Growth Market	On 16 October 2025
Issue of the Subscription Shares and admission to trading on the Aquis Growth Market	On 16 October 2025
CREST stock accounts credited with the New Ordinary Shares in uncertificated form	On or around 23 October 2025
CREST accounts credited with New Ordinary Shares	On 16 October 2025