



Xigem Technologies Encouraged by Growth in Used Car Market: Driven by Technology

TORONTO, ON, April 22, 2024 – Xigem Technologies Corporation (“Xigem” or the “Company”) (CSE:XIGM; FSE:VZ6), applauds the enduring strength of the global market for used cars and the role played by digital technologies.

Given the Company’s [previously announced](#) acquisition of EchoDigital, Xigem’s AI powered automotive shopping platform, Xigem may be ideally positioned to benefit from the ever dynamic global used car market.

According to [The Brainy Insights](#), while the global market for used cars was valued at approximately USD 1.9 trillion in 2022, it is expected to reach approximately USD 3.3 trillion by 2032. Furthermore, estimates published by [Gitnux](#) show that by 2026, over 10% of cars sold in the US and Europe may be through digital platforms that use AI; that nearly 20% of used car transactions may be completely digital; that AI use in the global automotive industry is expected to develop at a CAGR of approximately 24.5% between 2020 and 2026 and that up to approximately 20% of used car transactions may be completely digital by 2035.

EchoDigital is a SaaS-based platform using a proprietary AI to seamlessly generate leads from traditional sources. The EchoDigital AI assesses and qualifies a lead and determines its psychological aptitude then matches it with the most suitable and qualified customer service/sales representative (“CSR”) to complete the sale. Prior to its acquisition by the Company, and as [previously announced](#) - subsequently, EchoDigital had delivered proven results in the automotive sales sector. EchoDigital may be readily scalable, customizable and applicable to almost any CSR-dependent sales system in a range of industry verticals, with possible application in the Company’s other technologies.

In keeping with its continuous disclosure requirements, Xigem Technologies Corporation expects to release its first quarter financial results by or on May 30, 2024.

Source:

<https://www.thebrainyinsights.com/report/used-car-market-13959>

<https://gitnux.org/ai-in-the-used-car-industry/#:~:text=evolving%20automotive%20industry,-.Digital%20platforms%20which%20apply%20AI%2C%20like%20Vroom%20and%20Carvana%2C%20saw,sales%20throughout%20the%20year%202020.>

About Xigem Technologies Corporation

Established in Toronto, Ontario, Xigem is positioning itself to become a leading technology provider for the emerging near trillion-dollar remote economy, with software capable of improving the capacity, productivity, and overall remote operations for businesses, consumers, and other organizations. iAgent, the Company’s patented technology, FOOi, its proprietary peer-to-peer mobile payments app, and EchoDigital, a SaaS automotive shopping platform, are intended to provide organizations, businesses, and consumers with the tools necessary to thrive in a vast array of digital working, learning, shopping and treatment environments, as the Company looks to aggregate a portfolio of innovative technologies capable of disrupting traditional business models.

www.xigemtechnologies.com

Instagram: @xigemtechnologies

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Further Information

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities, in any jurisdiction in which such offer, solicitation or sale would be unlawful. The market data presented in this press release is not indicative of the Company's future performance and in no way should be interpreted as such.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This news release contains "forward-looking statements" within the meaning of applicable securities laws. All statements contained herein that are not clearly historical in nature may constitute forward-looking statements.

Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as "likely", "plans", "possible", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or may contain statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "will continue", "will occur" or "will be achieved". The forward-looking information and forward-looking statements contained herein include, but are not limited to, statements regarding: future market data for the global automotive industry; the future products and performance of the Company and the ability of the Company to continue adding innovative technologies to its portfolio.

Forward-looking information in this news release is based on certain assumptions and expected future events, namely: the Company's ability to continue as a going concern; the commercial viability and growth in popularity of the Company's applications; the Company's ability to continue to develop and acquire revenue-generating applications; continued approval of the Company's activities by the relevant governmental and/or regulatory authorities; the continued development of the Company's technologies; the Company having sufficient funds to continue operations as planned; growth of the global automobile industry as currently anticipated; and the continued growth of the Company in general.

These statements involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements, including but not limited to: uncertainty with respect to the future growth of the global automobile industry and/or any other industry group or subset relevant to the Company's operations; uncertainty to predict the Company's ability to compete with other participants in the industries in which it operates; the potential inability of the Company to continue as a going concern; the risks associated with Software-as-a-Service ("SaaS") and technology industries in general; increased competition in the SaaS and technology markets in general; the potential future unviability of the Company's product offerings; risks associated with potential governmental and/or regulatory action with respect to the Company's activities; risks associated with a potential collapse in the value of SaaS services and the SaaS market; risks associated with the Company's ability to generate a profit; the inability of the Company to add innovative technologies to its portfolio; the Company not having adequate resources, financial and otherwise, as required to continue its operations as planned; and risks with respect to market demand for the Company's products. Furthermore, the market data presented in this press release is not indicative of the Company's future performance and in no way should be interpreted as such.

Readers are cautioned that the foregoing list is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated.

Forward-looking statements contained in this news release are expressly qualified by this cautionary statement and reflect the Company's expectations as of the date hereof and are subject to change thereafter. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, estimates or opinions, future events or results or otherwise or to explain any material difference between subsequent actual events and such forward-looking information, except as required by applicable law.

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

SOURCE: Xigem Technologies Corporation

On behalf of the Company:

Brian Kalish, Chief Executive Office

For further information:

Phone: (647) 250-9824 ext.4

Investors: investors@xigemtechnologies.com

Media: media@xigemtechnologies.com