



## **AppYea, Inc and SleepX Ltd Agree to Securities Exchange Agreement**

New York, NY, August 02, 2021 (GLOBE NEWSWIRE) -- AppYea, Inc. (OTCPINK: APYP) announced today that it has entered into a Securities Exchange Agreement with SleepX Ltd., an Israeli company (“SleepX”) and the shareholders of SleepX pursuant to which SleepX would become a wholly owned subsidiary of APYP, and the shareholders of SleepX would receive such number of shares of common stock of APYP as described below. The transaction is subject to closing conditions, including obtaining a tax ruling from the Israeli tax authorities and the closing of a private placement with net proceeds to APYP of at least \$500,000.

The number of APYP Common Stock that the SleepX shareholders will receive at closing in consideration of the tender of their holdings in SleepX will be based on the 30 day VWAP of the publicly traded APYP common stock for the 30 trading days preceding the day of closing. Exhibit A to this Press Release reflects the number of shares that the SleepX shareholders are to receive based on the 30-day VWAP multiplied by the number of APYP’s outstanding shares. Based on the market value of the publicly traded stock, the SleepX shareholders will hold between 42% and 80% of the APYP Common stock immediately post-closing, with such number of APYP common stock increasing as the value of the publicly traded shares *decreases*.

SleepX is an Israeli research and development company that has developed a unique product for monitoring and treating sleep apnea and snoring. The technology is protected by several international patents and the company plans to start serial production in 2022. The merged entity will focus on further development and commercialization of the products. Its strategy will include continued R&D investment and new initiatives in sales and marketing.



Boris (Bary) Molchadsky SleepX President and CEO and Chairman of the Board of APYP, said, "I am delighted that we have executed the securities exchange agreement. This allows us to focus on closing the merger and executing the business plan that we have been working on."

### **Legal Notice Regarding Forward-Looking Statements**

*This release includes forward-looking statements. Such statements involve risks and uncertainties which could cause actual results to differ materially from those set forth herein. No statement herein should be considered an offer or a solicitation of an offer for the purchase or sale of any securities. Although APYP believes that the expectations reflected in the forward-looking statements and the assumptions upon which they are based are reasonable, it can give no assurance that such expectations and assumptions will prove to have been correct. Forward-looking statements, which involve assumptions and describe our future plans, strategies, and expectations, are generally identifiable by use of the words "may," "will," "should," "could," "expect," "anticipate," "estimate," "believe," "intend," or "project" or the negative of these words or other variations on these words or comparable terminology. The reader is cautioned not to put undue reliance on these forward-looking statements, as these statements are subject to numerous factors and uncertainties, including but not limited to adverse economic conditions, intense competition, entry of new competitors and products, adverse federal, state and local government regulation, inadequate capital, unexpected costs and operating deficits, increases in general and administrative costs, unanticipated losses, financial condition and stock price, inability to carry out research, development and commercialization plans and other specific risks. APYP does not undertake any obligation to publicly update any forward looking statement. Neither APYP nor SLEEPX are subject to the reporting requirements of the Securities and Exchange Commission under the Securities and Exchange Act of 1934 as amended.*



**Exhibit A**

<b>% of AppYea's capital to be received by SleepX shareholders (APYP dilution)</b>	<b>APYP VWAP 30 price days before the merger X outstanding shares (M\$)</b>
42%	250<
50%	201 – 250
58%	151 – 200
66%	101 - 150
72%	51 – 100
80%	50 >