



GLOBAL ARENA HOLDING SUBSIDIARY GLOBAL ELECTION SERVICES INC. HAS COMPLETED ITS INVESTMENT INTO TRUEVOTE INC.

New York, NY – (Global News Wire – March 3, 2023) – Global Arena Holding, Inc. (the “Company”) (OTC Markets: GAHC), a growth oriented, acquisition minded company, focused on specific niche markets offering exponential growth, is pleased to announce that its operating subsidiary, Global Election Services, Inc (GES) has completed its investment into TrueVote, Inc.

TrueVote, Inc. is developing a comprehensive end-to-end, decentralized, completely digital voting system. The TrueVote Voting System will be based on traditional, proven database methodologies and layered with a “checksum” that is posted on the blockchain, proving all data is immutable and unalterable.

On February 27, 2023, GES entered into a First Amendment to a Convertible Promissory Note originally dated December 20, 2019. The related Stock Purchase Agreement signed December 19, 2019, wherein GES received 3,000 common shares of the 10,000 common stock outstanding of TrueVote remained unchanged.

Pursuant to the First Amendment to a Convertible Promissory Note, the following material items were revised:

- a) The issuance date of the Note was amended from December 20, 2019, to February 27, 2023, and all references to the date of the Note therein shall be deemed to be February 27, 2023, and the new Maturity Date” shall mean June 27, 2024.
- b) Further, GES has forgiven the previous Fifty Thousand Dollar (\$50,000) Note unless TrueVote has one of the following conditions met prior to the Maturity Date:
 - i. An Event of Default described in Section 6(a)(i) and in Section 6(a)(ii) occurs; or
 - ii. Borrower issues ownership interests of Borrower that result in the ownership percentage of GES in Borrower to be less than 15% of the total ownership of Borrower.” GES would then be entitled to the principal sum of Fifty Thousand Dollars (\$50,000), together with interest at the annual rate of 1.25% compounded annually, if, and only if, one of the preceding conditions is met prior to the Maturity Date.

As part of the First Amendment to a Convertible Promissory Note, GES issued new GAHC warrants to the Principals of True Vote Inc., Brett Morrison and Ped Hasid. The warrants were issued on February 27, 2023, and each individual is entitled to exercise the warrants to purchase a maximum of 2,250,000 (Two Million, Two Hundred Fifty Thousand) fully-paid and non-assessable shares of the GAHC Common Stock, par value \$0.001 per share at an exercise price of \$0.0012 per Share, replacing a previous conversion price of \$0.01. The warrants are exercisable for a period of two years from the issuance date.

We are happy to share positive progress from one of our strategic partners, TrueVote, Inc. TrueVote CEO Brett Morrison reports: "We are passionate about adding open source, voting transparency to the world with traceable, tamper-proof ballots. It's time we vote on our phones. TrueVote plans on releasing an alpha version of our complete voting platform in early summer."

GES would like to highlight that on June 1, 2021, CEO Brett Morrison published a white paper, TrueVote: A Transparent Electronic Voting System validated by the Bitcoin Blockchain. Click [here](#) to read the white paper.

TrueVote is co-founded and directed by Brett Morrison and Ped Hasid. For more information on the company, visit their website at truevote.org.



Brett Morrison has been programming since age 12, first on an Atari 400. Today, he's full-application development stack, full-infrastructure stack, and full-executive stack. Self-made, seasoned, C-level senior technology leader and serial entrepreneur. "Innovate or die" and "Always be learning something new" are tenets that guide personal growth.

Prior to TrueVote, recently, Brett has consulted, invested, and advised for small and medium sized companies in mobile and enterprise systems, as well as mentored young engineers. Brett also spent some time as Director of Enterprise Information Systems at SpaceX. His biggest professional achievement though was as an e-commerce pioneer, getting brands online and creating a new channel for sales at the beginning of the e-commerce boom.

Brett co-founded Onestop Internet in 2003 out of his garage and built the original e-commerce and warehouse management software that started the company. Throughout his time as Chief Technology Officer and Chief Innovation Officer at Onestop, he oversaw and managed its growth and architected and served e-commerce brands including Von Dutch, Lululemon, True Religion, 7 For All Mankind, Rag & Bone, Frye Boots, and more as Onestop grew to over 250 employees.

Brett also spent some time in the Entertainment industry, and produced two feature films, including THE COOLER, which garnered critical praise and an Oscar nomination for best supporting actor.

Brett received a bachelor's degree in interdisciplinary studies consisting of Computer Science, Management Information Systems, and Communication from the University of Arizona (Top 10 at time of graduation).

Ped Hasid's fascination with technology began at a young age in the era of x86 computing systems. Being fortunate enough to start his technology career in his early teens, Ped worked at various startups and was surrounded by successful entrepreneurs and technologists while simultaneously attending school. Once graduating from UCLA with Magna Cum Laude Honors in 2007, Ped decided to continue working in the internet technology sector by acquiring Artnet, a boutique webhosting & design firm. Ped expanded Artnet to become a digital agency which provided information technology and cloud services to a vast array of small business clientele. This allowed Ped to leverage his knowledge and expertise in information systems by designing custom turnkey solutions for a wide array of businesses applications.

2011 was a pivotal year for Ped after reading the Bitcoin white paper by Satoshi Nakamoto. He became convinced that blockchain and cryptocurrency would become the next digital frontier following the internet and a force for good. Ped dedicated the next few years to studying Bitcoin and blockchain technology, which led his eventual pivot into the world of Fintech.

Prior to TrueVote, Ped co-founded Block26 in 2014 as a technology incubator and family office, investing in blockchain startups and teams. As its managing partner, Ped placed Block26 on the map by strategically working and supporting entrepreneurs involved in the decentralization movement. Ped currently serves on the executive boards of TrueVote, Block26, and Edge Wallet.

Management believes that this online system – based on proven database methodologies, layered with a "checksum" posted on the Blockchain – could potentially position GES as a major contributor in the evolution of electronic online voting in the future.

GES President, Kathryn Weisbeck said, "We are very excited to be working with TrueVote to utilize advanced technology to securely facilitate ease of voting in the future while maintaining the *one voter = one vote* integrity that our management team has been committed to for over 4 decades."

For more information on these and other developments, please visit the Company's website at: GlobalArenaHolding.com, where you can also access all SEC filings, as the Company continues to pursue a more effective investor relations initiative.



ABOUT GAHC

Global Arena Holding, Inc. trades on the OTC Markets, under the ticker symbol GAHC. The Company has been publicly traded since 2011 and holds a number of interests, including Global Election Services, Inc., Tidewater Energy Group Inc., and GAHI Acquisition Corp. Please find the Company's filings at SEC.gov

ABOUT Global Election Services, Inc. (GES)

Owned by Global Arena Holding Inc., GES has developed proprietary election software for absentee/mail ballot and in-person voter registration and paper ballot scanning/tabulation utilizing OMR/OCR barcode system featuring de-speckling, de-skewing and image correction. In 2020 GES developed, built and implemented a proprietary online election voting solution that is compliant with Title IV of the United States Department of Labor Office of Labor Management Standards (OLMS). GES senior management has been supervising elections since 1981, having managed thousands of election projects involving over Forty Million (40,000,000) voters, certifying each labor election with the U.S. Department of Labor. GES has begun undertaking the steps to qualify for the updated U.S. Elections Assistance Commission (EAC) certification to conduct Government Elections in the U.S. and worldwide. Our mission is to help our clients conduct efficient, accurate, secure and less costly elections with greater participation. As a viable independent third party managing each election, we work to increase methods and rates of participation while maintaining the One Voter = One Vote Integrity that our management team has been committed to for over 4 decades. For more information, visit our website at: voteGES.com

ABOUT TrueVote

TrueVote's goal is to improve the integrity, accessibility, and security of elections worldwide through innovative software solutions. Built using cutting-edge technology and secured by the Bitcoin blockchain, TrueVote aims to make voting more accurate and secure, while advocating the use of open-source technology. To ensure a true democracy, what's needed is an open, fully digital, tamper-proof, verifiable system. TrueVote is designed to fill that need and to make sure every vote counts. Visit TrueVote.org to read our White Paper.

Safe Harbor Statement

The Private Securities Litigation Reform Act of 1995 provides a "safe harbor" for forward-looking statements. Certain information included in this press release contains statements that are forward-looking, such as statements related to the future anticipated direction of the industry, plans for future expansion, various business development activities, planned or required capital expenditures, future funding sources, anticipated sales growth, and potential contracts. Such forward-looking information involves important risks and uncertainties that could significantly affect anticipated results in the future and, accordingly, such results may differ from those expressed in any forward-looking statements made by, or on behalf of, the company. These risks and uncertainties include, but are not limited to, those relating to development and expansion activities, dependence on existing management, financing activities, domestic and global economic conditions, and other risks and uncertainties described in the Company's periodic filings with the Securities and Exchange Commission.

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