

TrustBIX expands with strategic software acquisition and a new agreement with one of world's largest food companies

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Environmental, Social, and corporate Governance (ESG) investing is big business these days as many global fund managers are required to use ESG criteria as part of their portfolio selection. According to [NAVEX Global](#): “As of 2020, 88% of publicly traded companies, 79% of the venture and private equity-backed companies, and 67% of privately-owned companies had ESG initiatives in place.”

Today's company fits in very nicely with regard to the data needed for ESG reports, particularly with regard to the food supply chain.

[TrustBIX Inc.](#) (TSXV: TBIX | OTCQB: TBIXF) offers a blockchain-based platform to trace food supply to achieve more trust, less waste, and reward sustainable behaviour. TrustBIX has two platforms 'BIX' (Business InfoXchange) and 'ViewTrak'. BIX traces food from farm 'Gate to Plate®' to ensure that the food is sustainably produced. ViewTrak provides a suite of hardware and software solutions to the livestock industry.

TrustBIX expands its reach due to the completion of the 'Insight' acquisition

TrustBIX recently [finalized the acquisition](#) of a company called

Insight Global Technology Inc. (Insight), which tracks and manages high-value agricultural and other equipment. TrustBIX CEO, Hubert Lau, [stated](#): “Together with Insight, we will be combining our BIX technology and incentive solutions with Insight’s edge-to-enterprise supply chain solutions. With this expanded suite of offerings, we continue our commitment to expand our Gate-to-Plate® technologies for our customers.”

The purchase of Insight allows for TrustBIX to significantly expand their customer base well beyond the food supply chain. This is because Insight provides solutions to track, protect and identify the movement of high-value moveable equipment used in agriculture as well as other industries. Insight describes their business [as](#) “an edge-to-enterprise supply chain solution that brings asset situational awareness to dealers, rental fleets, and civil construction managers.”

Furthermore, the Insight acquisition has been executed strategically using TrustBIX equity. The [brief details are](#): “The Insight shareholders will receive 10,000,000 Consideration Shares (subject to certain resale restrictions) on closing, and an additional amount of up to 20,000,000 Consideration Shares (subject to applicable escrow and resale restrictions) may be issued by the Company based on the satisfaction of certain financial metrics over the twelve months after the closing of the transaction.”

TrustBIX signs agreement with JBS Food Canada ULC

As [announced](#) on May 3, 2022, TrustBIX has also signed a master services agreement with JBS Food Canada ULC (“JBS Canada”). This is a big deal and may potentially open the door to a larger JBS deal in the future. JBS is one of the world’s largest food companies, which prepares, packages and delivers fresh, further-processed and value-added premium protein products for sale to

customers in approximately 100 countries on 6 continents.

The news release [states](#): “The companies will work as trusted partners to grow sustainable beef production in Canada. These services support the evolution of the JBS Angus beef brand with full chain of custody data tracking and analysis by the Company’s proprietary platform, BIX.”

David Colwell, President of JBS Canada, [comments](#): “Food integrity is at the core of the JBS Canada Advantage, therefore working with the TrustBIX team will enhance the JBS journey to provide unmatched quality and service, along with accountability and transparency. JBS looks forward to developing a sustainable Angus beef program for our retail customers. We believe in this partnership with TrustBIX and their commitment to our sustainable beef program.”

TrustBIX sells software to help trace food and agricultural supply chains but has other uses also (energy monitoring, rewarding sustainable behaviour, tracing high value moveable equipment)



Source: [TrustBIX website](#)

Closing remarks

ESG investing is supported by data produced by companies using the best available software. TrustBIX continues to grow their offering of software products designed to support the industry to be able to produce the data needed for full chain of custody data tracking and analysis. The product producer and seller also benefit by having visibility over their supply chain. And finally the consumer benefits also by knowing the products they buy are coming from known sources.

TrustBIX's recent news including the completion of the Insight acquisition and signing the JBS Canada agreement both speaks volumes for the direction in which TrustBIX is heading.

TrustBIX trades on a market cap of [C\\$10 million](#).