

Mobi724 Announces Annual Fiscal 2022, Q1, Q2 and Q3 Financial Results of Fiscal 2023

Montreal, Quebec--(Newsfile Corp. - January 17, 2024) - **Mobi724 Global Solutions Inc.** (TSXV: MOS) ("Mobi724" or the "Company"), an AI-powered Ad tech and Fintech of payment card-linked solutions, today released its fiscal 2022 results for 12 months ended December 31, 2022, Q1 ending March 31, 2023, Q2 ending June 30, 2023 and Q3 ending September 30th 2023.

Operating and Financial Highlights for the 4th quarter ending December 31, 2022:

- Revenues of \$0.021 million and a deferred revenue of \$0.12 million.
- Net loss of \$0.998 million, a decrease of over 28 % when compared to the previous quarter - the best performance in the past 5 quarters.
 - The company continues to optimize its operations in a challenging environment.
- Year over Year increase of 226% of revenue and decrease of 1% of operating loss between Q4 2022 and Q4 2021.
- Proceeds from the issuance of shares and warrants for private placement of \$0.082 million.
- Proceeds from a convertible debenture for a total cash consideration of \$0.396million; and
- Cash of \$0.311 million and restricted cash equivalents of \$0.418 million for a total of \$0.729 million as of December 31, 2022.

Operating and Financial Highlights for Q1 ending March 31, 2023:

- Revenues of \$0.120 million and deferred revenue of \$0.132 million.
- Revenue increased by 471%: \$0.120 in revenues in the first quarter of 2023 compared to \$0.021 million for the fourth quarter of 2022.
- Operating loss of \$0.925 million, a decrease of over 40 % when compared to the previous quarter (\$1.564 million in Q4-2022).
- Year over Year increase of 7% of revenue and decrease of 12% of operating loss between Q1 2023 and Q1 2022.
- Proceeds from the issuance of shares and warrants for private placement of \$0.417 million and issuance of convertible debenture of \$0.70 million.
- Cash of \$0.502 million as of March 31, 2023.

Operating and Financial Highlights for Q2 ending June 30, 2023:

- Revenues of \$0.264 million and a deferred revenue of \$0.274 million.
- Revenue increased by 120%: \$0.264 million in revenues in the second quarter of 2023 compared to \$0.120 million for the first quarter of 2023.
- Operating loss of \$0.571 million, a decrease of over 38 % when compared to the previous quarter (\$0.925 million in Q1-2023).
- Year over Year increase of 98% of revenue and decrease of 40% of operating loss between Q2 2023 and Q2 2022.

- Cash of \$0.262 million as of June 30, 2023.

Operating and Financial Highlights for Q3 ending September 30, 2023:

- Revenues of \$0.507 million and a deferred revenue of \$0.119 million.
- Revenue increased by 92%: \$0.507 million in revenues in the third quarter of 2023 compared to \$0.264 million for the second quarter of 2023.
- Operating loss of \$0.242 million, a decrease of over 58 % when compared to the previous quarter (\$0.571 million in Q2-2023).
- Year over Year increase of 612% of revenue and decrease of 81% of operating loss between Q3 2023 and Q3 2022.
- Cash of \$0.041 million as of September 30, 2023.

The Company will announce the holding of a webinar to be held one week before the Company resumes to trade to give the Company's view of the past 4 quarterly results and provide guidance for 2024 and beyond." said Marcel Vienneau, CEO of Mobi724.

This press release should be read in conjunction with the Company's condensed interim consolidated financial statements and the Company's Management Discussion and Analysis for the 12-month period ended December 31, 2022. These documents and additional information can be accessed under Mobi724's company profile on www.sedar.com.

Cease trade update

Due to the Company's inability to file its 2022 annual audited financial statements ("2022 AFS"), the *Autorité des Marchés Financiers* ("AMF") issued a permanent cease trade order on June 30, 2023. Now with the filing of the 2022 AFS as well as the unaudited interim financial statements for Q1, Q2 and Q3 2023, the Company will be in a position to file an application for the full revocation of the cease trade with the AMF.

About Mobi724 Global Solutions Inc.

Every Transaction is An Opportunity

Mobi724 Global Solutions, (TSXV: MOS) headquartered in Montreal, Canada, is a pioneering AI-powered Ad tech and Fintech company. The company offers an innovative white label solution tailored for payment card issuers, payment card acquirers, merchants, brands, and advertisers. Our state-of-the art and hyper-personalized capabilities utilize AI-driven real-time payment card-linked technology. This empowers the platform to deliver seamless digital campaigns, rewards, cashback offers, and advertising-driven actionable intelligence-all in real-time, with every payment transaction at the point of purchase. Hence our moto: "Every transaction is an opportunity". Mobi724's objective is to add a layer of AI-driven actionable intelligence to every payment transaction, creating engaging consumer experiences & generating incremental commercial opportunities.

Legal Disclaimer

Mobi724 cautions investors that any forward-looking statements or projections made by Mobi724 are subject to risks and uncertainties, that may cause actual results to differ materially from those projected. Such factors include, but are not limited to, those described under Item 'Risk Factors and Uncertainties' in the Company's Management Discussion and Analysis, available on SEDAR. These forward-looking statements reflect management's current estimates, beliefs, intentions and expectations; they are not guarantees of future performance. Mobi724 cautions that all forward-looking statements are inherently uncertain and that actual

performance may be affected by a number of material factors, many of which are beyond Mobi724's control. Such factors include, among other things: risks and uncertainties relating to mobi724's ability to complete the proposed Acquisition; and other risks and uncertainties. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, Mobi724 undertakes no obligation to publicly update or revise forward-looking information. Completion of the Acquisition is subject to conditions, including but not limited to, TSX-V acceptance. There can be no assurance that the Acquisition will be completed as proposed or at all.

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