

Fobi AI Responds To CTO (Cease Trade Order) Commitment To Financial Transparency and Audit Completion

VANCOUVER, BC, November 1, 2024, Fobi AI Inc. (FOBI:TSXV)(FOBIF:OTCQB) (the "Company" or "Fobi"), an industry leader in harnessing AI and data intelligence to enable digital transformation, acknowledges the recent issuance of a Cease Trade Order by regulatory authorities due to the non-filing of the annual 2024 financial documents.

"We want to assure our shareholders, stakeholders, and the public that the Company is fully committed to resolving this situation and completing the financial audit as quickly as possible.

Rob Anson, CEO of Fobi AI, states: "The delay in completing our 2024 annual filing is certainly disappointing. Unlike last year, we chose not to proactively file for an MCTO because we were confident in meeting our filing deadline. I want to assure you that our team and auditors are fully committed to finalizing this year's audit as efficiently as possible. I look forward to sharing our results during the upcoming shareholder earnings call.

We understand that these developments may raise concerns among our shareholders. The Company's management is dedicated to maintaining open lines of communication and will provide timely updates as we make progress. We appreciate the support and understanding of our shareholders during this time."

This press release is available on the [Fobi website](#).

To download the Fobi Investor Experience Wallet Pass to get enhanced access to investor information about Fobi, please visit our [Investor Experience page](#).

About Fobi AI

Founded in 2017 in Vancouver, Canada, Fobi is a leading AI and data intelligence company that provides businesses with real-time applications to digitally transform and future-proof their organizations. Fobi enables

businesses to action, leverage, and monetize their customer data by powering personalized and data-driven customer experiences, and drives digital sustainability by eliminating the need for paper and reducing unnecessary plastic waste at scale.

Fobi works with some of the largest global organizations across retail & CPG, insurance, sports & entertainment, casino gaming, and more. Fobi is a recognized technology and data intelligence leader across North America and Europe, and is the largest data aggregator in Canada's hospitality & tourism industry.

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