

NEWS RELEASE

Mobio Provides an Update Regarding the Proposed Transaction and Announces the Closure of Bridge Financing in Receipt of the Second Tranche

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(via TheNewswire)

Vancouver, B.C. -TheNewswire -September 3, 2024 Mobio Technologies Inc. (TSXV: MBO) ("Mobio" or the "Company") wishes to provide an update to its previously announced transaction with Tracksuit Movers Inc. ("TMI") (the "Transaction") and announce the closure of Bridge Financing.

In its news releases issued on March 14, 2022, March 16, 2022, May 30, 2022, March 2, 2023, November 10, 2023, April 5, 2024, May 16, 2024, June 10, 2024, and July 17, 2024 Mobio announced and provided updates to the proposed 100% acquisition of Tracksuit Movers Inc., a full-service moving company franchisor through a share exchange. Mobio is currently working with TSX Venture Exchange (the "Exchange") in respect to the Transaction.

The Company also announces that it has closed Bridge Financing in receipt of the second tranche as follows:

- \$160,000 borrowed from Code Consulting Limited (Code") on September 3, 2024

The Loan from Code is to bear no interest and to mature on December 31, 2024 at which date the principal on the Loan will be due in full. In the event of completion of the proposed transaction with Tracksuit Movers Inc. ("TMI") (the "Transaction"), the Loan is to be automatically converted into common shares of Mobio at the conversion price of \$0.20 per share, or at the same price per share as is determined in connection with the proposed Transaction.

The Loan from Code is a related party transaction pursuant to Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). Mr. Lance Tracey is the beneficial owner of Code, and a control shareholder of Mobio.

With respect to the proposed Bridge Financing, Mobio is relying on the exemption from the valuation requirement pursuant to section 5.5(b) (Issuer Not Listed on Specified Markets) of MI 61-101 and from the minority shareholder approval requirement prescribed by section 5.7(1)(b) (Fair Market Value Not More Than \$2,500,000) of MI 61-101.

Proceeds from the Bridge Financing will be used to cover the costs associated with proceeding to completion of the proposed Transaction including, audit fees, legal fees, preparing necessary documentation, due diligence and regulatory fees.

The Bridge Financing will be completed independent of the completion of the Transaction with the funds being made available for Mobio's use immediately upon closing of each tranche of the Bridge Financing.

Completion of the Transaction is subject to a number of conditions, including but not limited to, preparing and entering into a binding agreement, acceptance by the Exchange and disinterested shareholder approval. The Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Transaction will be completed as proposed or at all. Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of Mobio should be considered highly speculative.

Mobio is a publicly traded company on the TSX Venture Exchange, headquartered in Vancouver, BC, and runs Strutta.com Media Inc. Strutta is a social promotions platform that helps marketers bring potential customers from stranger to fan to customer, and Strutta's Promotions API provides a technology platform that facilitates social media competitions and campaigns for global brands. For more information visit www.mobio.net.

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

Other than statements of historical fact, all statements included in this news release, including, without limitation, statements regarding the Bridge Financing, future plans and objectives of Mobio are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Factors that could cause actual results to differ materially from those expected by Mobio are those risks described herein and from time to time, in the filings made by Mobio with Canadian securities regulators. Those filings can be found on the Internet at: <http://www.sedar.com> under the profile of Mobio.

Neither the TSX Venture Exchange nor its Regulatory Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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