



FOR IMMEDIATE RELEASE

Inverite Announces Financial Results for Nine Months Ending December 31, 2024

Verification Fee Revenue increased by 30% over the same period year prior.

Operating Expenses decreased by 4% over the same period.

Continued strong Industry Interest in our proprietary AI Open Banking Platform.

Inverite's financial database has surpassed 25 billion data points from over six million Canadian consumer transactions.

VANCOUVER, B.C., March 3, 2025 – Inverite Insights Inc. ("Inverite") (CSE: INVR) (OTC: INVRF) (FSE: 2V00), is a leading AI-driven software provider utilizing real-time financial data to empower businesses to transact more effectively with consumers. Inverite announces its nine-month financial results for the period ended December 31, 2024, compared to December 31, 2023. The Company achieved strong revenue growth and lowering costs, thus made strong progress in continuing towards financial sustainability.

Key financial highlights for the six-month period ended September 30, 2024, include:

During the nine-month period ending December 31, 2024, Inverite saw continued revenue growth with its opening banking platform and continued cost reductions in both operating expenses and financing costs.

- The Company increased verification fee revenue by 30% to \$919,379 (December 31, 2023 - \$707,304). Inverite continues to see its transaction volumes increase which contributed to the increase in verification fee revenues over the comparative period in 2023.
- The Company saw operating expenses decrease by 4% or \$116,856 to \$2,779,844 (December 31, 2023 - \$2,896,700) as the Company continues improve efficiencies.
- The Company saw administration costs increase by 19% or \$25,631 to \$161,823 (December 31, 2023 - \$136,192) due to industry conferences travel expenses and managed IT service provider.
- The Company saw consulting fees decrease by 17% or \$83,253 to \$417,713 (December 31, 2023 - \$501,236) due to the lower use of outside consultants.
- The Company saw salaries and benefits costs decrease by 9% or \$92,980 to \$937,924 (December 31, 2023 - \$1,030,904) due to reduction of employees.
- Software and platform technology services of \$407,495 (December 31, 2023 - \$439,946) decreased by \$32,451 or 7% related to technology and software costs with Inverite Verification transactions.
- Investor relations expense of \$96,722 (December 31, 2023 - \$76,555) an increase of \$20,167 or 26% due to the Company increasing its investor relations activities.
- Professional fees of \$119,933 (December 31, 2023 - \$173,091) decreased by \$53,158 or 31% related to legal and audit fees.

Karim Nanji, CEO of Inverite, adds, "Our continued growth in verification revenue, coupled with operational efficiencies, reinforces the strength of Inverite's real-time financial insights engine. Surpassing 25 billion data points marks a significant milestone, demonstrating the scale and impact of our technology in the evolving financial landscape. Our proprietary scoring solutions, built on alternative financial data, are helping lenders

make smarter, more inclusive credit decisions while reducing default risk. As we expand our network of lenders and financial partners, we remain committed to delivering innovative solutions that drive data-backed decision-making. The increasing industry adoption of our platform underscores the growing demand for alternative data in financial services, positioning us for sustained growth and long-term value creation for our stakeholders.”

A comprehensive discussion of Inverite’s financial position and results of operations is provided in the condensed consolidated interim financial statements and management's discussion and analysis for the nine-month period ended December 31, 2024, are filed on SEDAR+ at www.sedarplus.ca.

About Inverite Insights Inc.

Inverite Insights Inc. (“Inverite”) (CSE: INVR) (OTC: INVRF) (FSE: 2V00) is a Vancouver-based, AI-driven software provider specializing in real-time financial data. With a vast database of over 22 billion financial data points from more than 5.5 million unique Canadian consumers transactions, Inverite empowers businesses to transact more effectively with consumers through innovative solutions for data enrichment, identity, risk management and compliance.

For further information about Inverite, please visit: inverite.com.

ON BEHALF OF THE BOARD

Mike Marrantino, Executive Chairman

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