

Mobilum Technologies Provides Update on Delay of Filings

VANCOUVER, BC, July 07, 2022 - [Mobilum Technologies Inc.](#) (the “Company”) (CSE:MBLM) (OTC:MBLMF) (FRA:C0B), announces that further to its news announcement of June 20, 2022, the Company has been granted a Management Cease Trade Order (“MCTO”) from the BC Securities Commission. While the MCTO is in place, it restricts all trading by the Company's CEO and CFO in securities of the Company, whether direct or indirect. The issuance of the MCTO will not affect the ability of persons who are not directors, officers or insiders of the Company to trade the Company's securities. The MCTO will remain in effect until the audited financial statements and MD&A for the year ended February 28, 2022 (the “Required Filings”) are filed or until the order is revoked or varied.

Significant progress has been made in preparing the Required Filings, but the Company requires additional time to complete and file such materials as a result of delays associated with the availability of accounting staff and the collection of the required data and documentation to complete the audit from overseas operations. The Company is continuing to work with its auditors to complete the required audit work, and the Company now anticipates that the required filings will be completed and filed on or before July 29, 2022.

The Company reaffirms that it will continue to satisfy the provisions of the alternative information guidelines described in sections 9 and 10 of National Policy 12-203 – *Management Cease Trade Orders* (“NP 12-203”) for so long as it remains in default of the requirement to file the Required Filings. There has not been any other specified default by the Company under NP 12-203. The Company has not taken any steps towards any insolvency proceeding and the Company has no other material information to release to the public. The Company has made the foregoing representations in accordance with the requirements of applicable securities laws.

About Mobilum Technologies Inc.

Mobilum Technologies Inc. (CSE:MBLM) (OTC:MBLMF) (FRA:C0B) is a technology-driven Digital Service Provider (DSP) with a mission to make digital assets and cryptocurrencies accessible through traditional finance and payment infrastructure and digital asset management technologies, providing solutions for Exchanges, Wallets and Cryptocurrency Businesses, NFTs marketplaces, Protocols, Decentralized Applications and Decentralized Autonomous Organizations, Metaverse and Play-to-Earn games, and Traditional Finance Institutions (Banks, Hedge Funds, Insurance and Fintech companies) opening its doors to digital assets space. Our goal is to allow consumers around the world to convert fiat-to-crypto and crypto-to-fiat with Mobilum's on-ramp and off-ramp solutions. Mobilum has offices in Canada, Estonia, Lithuania, Poland, and the United States. For further information go to www.mobilum.com.

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Related Links

<https://mobilum.com>

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This news release may contain certain "Forward-Looking Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities laws. When or if used in this news release, the words "anticipate", "believe", "estimate", "expect", "target", "plan", "forecast", "may", "schedule" and similar words or expressions identify forward-looking statements or information. Such statements represent the Company's current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social risks, contingencies and uncertainties. Many factors, both known and unknown, could cause results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements and information other than as required by applicable laws, rules and regulations.

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