

Mobilum Technologies Provides Update on Q1 Financial Statements

VANCOUVER, BC, Aug. 8, 2022 /CNW/ - [Mobilum Technologies Inc.](#) (the "**Company**") (CSE: MBLM) (OTC: MBLMF) (FRA: C0B), announces that it is continuing to work to finalize its interim financial statements for the three-month period ended May 31, 2022 and the accompanying managements' discussion and analysis (collectively, the "**Required Filings**") which were required to be filed on or before August 2, 2022.

The Company has been delayed in completing the Required Filings as a result of an earlier delay in completing audit work for the year-ended February 28, 2022 and the availability of accounting staff. The Company continues to anticipate that the Required Filings will be completed and filed on or before August 12, 2022.

The Company has been advised by the British Columbia Securities Commission that it will not be in a position to grant a further management cease trade order with respect to the Required Filings. As a result, the Company may be subject to a general cease trade order issued by the British Columbia Securities Commission. If such an order is issued, shareholders will be restricted from trading in the Company's securities until such time as the Required Filings have been completed and the order revoked.

The Company also announces that its short-term investor relations contract with Purple Crown has concluded, ending July 31, 2022. Going forward, investor relations will be coordinated inhouse by John Henderson, Chief Operating Officer and Interim Chief Financial Officer.

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.

Related Links

<https://mobilum.com>

For further information: please contact John Henderson, +1 (250) 809-5909 or via email at ir@mobilum.com

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.

Contact Information:

Investor Relations

John Henderson, COO & Interim CFO

Phone: +1 (250) 809-5909

Email: IR@mobilum.com

SOURCE Mobilum Technologies Inc.

View original content: <http://www.newswire.ca/en/releases/archive/August2022/08/c6260.html>

%SEDAR: 00031244E

CO: Mobilum Technologies Inc.

CNW 06:00e 08-AUG-22