

# Mobilum Technologies Provides First Quarter Fiscal 2022 Financial Results

VANCOUVER, BC, Aug. 9, 2022 /CNW/ - [Mobilum Technologies Inc.](#) (the "**Company**") (CSE: MBLM) (OTC: MBLMF) (FRA: C0B), is pleased to announce that it has finalized its financial statements for the three-month period ending May 31, 2022. The financial statements along with the accompanying managements' discussion and analysis and officer certifications (collectively, the "**Required Filings**") have now been filed. Readers are encouraged to review these materials under the profile for the Company on the SEDAR website ([www.sedar.com](http://www.sedar.com)).

The Company was delayed in completing the Q1 Required Filings as a result of a delay in completing audit work for the year-ended February 28, 2022, and the availability of accounting staff. The Company had previously announced that Q1 Required Filings would be filed on or before August 12, 2022. The Company is very pleased to have been able to complete and submit the Required Filings well in advance of this anticipated date avoiding the possibility of a general cease trade order issued by the British Columbia Securities Commission.

In the three months ended May 31, 2022 the Company generated revenues amounting to \$145,182 versus no operating revenues for the same time period in the previous year. Revenues were generated by the Company's Estonian subsidiary's operating activities specifically OTC trading and providing KYC services. The Company incurred a net loss of \$2,586,598 compared to a loss of \$4,503,255 for the three months ended May 31, 2021. The comprehensive loss for the quarter was \$2,654,851 or (\$0.02) per share.

Mobilum's Q1 saw the beginning of a slowdown in crypto markets impacting Mobilum's revenues. Going forward, Mobilum has expanded its product offering to include additional payment-related services such as virtual IBANs. Mobilum therefore looks for significant growth in its fiat to crypto platform as well as its emerging payments offering. "We are on the right track as we work with global leaders such as Binance creating new, innovative solutions for the emerging digital economy." says Steve LaBella, CEO of Mobilum.

## 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](http://www.mobilum.com).

## About Binance

Binance is the world's leading blockchain and cryptocurrency infrastructure provider with a financial product suite that includes the largest digital asset exchange by volume. Trusted by millions worldwide, the Binance platform is dedicated to increasing the freedom of money for users, and features an unmatched portfolio of crypto products and offerings, including: trading and finance,

education, data and research, social good, investment and incubation, decentralization and infrastructure solutions, and more. For more information, visit: <https://www.binance.com>

#### Related Links

<https://mobilum.com><https://www.binance.com>

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