

Mobilum Technologies Announces Strategic Business Optimizations

VANCOUVER, BC, MAR 06, 2023 - [Mobilum Technologies Inc.](#) (“**Mobilum**” or the “**Company**”) (**CSE:MBLM**) (**OTCQB:MBLMF**) (**FRA:C0B**), a digital payment service provider that has been offering reliable and secure payment solutions to businesses and consumers, announces that it is pursuing strategic options and restructuring related to its virtual asset service provider (VASP) licensing and European operations.

Mobilum has commenced changes regarding the primary regulatory domain of its virtual currency license, switching jurisdictions from Estonia to Lithuania. Estonia was one of the first jurisdictions providing licensing for virtual currencies. Since then, other jurisdictions have emerged changing the operational landscape for virtual currencies administration with regards to regulatory costs, ease of use and so on. Eventually the majority of Mobilum’s virtual currency services, operations and licensing are expected to be hosted within a new Lithuania entity.

Operational completion of this new Lithuanian entity is underway. Regarding the initial set-up of the Lithuanian entity, Mobilum will provide a special purpose €125,000 loan to a Lithuanian entity, TTP Limited (“**TTP**”), currently owned by a related party, Wojciech Kaszycki, Chairman of Mobilum Board and CEO of Mobilum’s European operations. The loan to TTP will be used to increase the capital of UAB Mobilum Tech, and thereby satisfy capital requirements for the VASP in Lithuania. The loan is secured and is payable on demand. Once licensed, 98% of UAB Mobilum Tech will be acquired by Mobilum immediately by way of a share purchase agreement with TTP [in satisfaction of the loan] and the remaining 2% will be acquired from an arm’s length third party incorporator in accordance with Lithuania laws.

Further to the organizational changes, Mobilum Pay, a small payment institution in Poland, is now directly owned by Mobilum Technologies. Under its current license, Mobilum Pay provides payment services throughout Poland. Mobilum Pay plays a significant role in the organization’s growth plans as it is currently pursuing a national payment institution license. Once attained, Mobilum Pay will broaden its payment services across the European Union.

Further to these structural changes, Mobilum is currently engaged in financing efforts to support its continued operations and growth initiatives.

“Mobilum remains committed to servicing the global payment industry with innovative services and products. To evolve with a rapidly evolving global marketplace Mobilum continues to pivot towards emerging opportunities such as bill payments. Some changes simply require bigger steps than others,” said 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, Lithuania, Poland, and the United States. For further information go to www.mobilum.com.

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