

## Mobilum Technologies Announces Strategic Review of European Operations

VANCOUVER, BC, MAY 05, 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 continues restructuring of its operations.

Mobilum’s legacy services are related to technology and licensing that enable online fiat to crypto conversion, a service known as onramping. Much has changed within the global competitive landscape and European regulatory environments related to cryptocurrencies and onramping. Mobilum therefore has commenced a review of its operations and assets with consideration of its potential divesture of its European subsidiaries, Mobilum Pay and UAB Mobilum Tech.

As set out in previous reports, Mobilum is focusing its efforts and resources on better, potentially more lucrative markets and geographies such as bill payments services in the United States.

*“Mobilum remains committed to servicing the payments industry with innovative services and products. We are focusing our efforts and resources towards markets and services in an effort to create greater value for the organization.” 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](http://www.mobilum.com).

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For further information: please contact Mobilum Investor Relations via email at [ir@mobilum.com](mailto:ir@mobilum.com)

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