

Mobilum Technologies' Shareholders Approve Sale of European Subsidiaries

VANCOUVER, BC, June 15, 2023 - [Mobilum Technologies Inc.](#) (the "Company") (CSE:MBLM) (OTC:MBLMF) (FRA:C0B) completed its special meeting (the "Meeting") of shareholders of the Company on June 15, 2023 at 10:00 a.m. (Pacific Time). The special resolution was passed approving the sale (the "Transaction") of Mobilum Pay Sp. Z o.o ("Mobilum Pay"). Mobilum Pay was a wholly-owned Polish subsidiary of the Company involved in the processing of online digital currency exchange transactions.

Given shareholders' approval of the Transaction, the Company is in the process of transferring its ownership of Mobilum Pay to TTP Limited (the "Purchaser"). The Purchaser has assumed all ongoing operational liabilities and obligations of Mobilum Pay, estimated to be approximately US\$265,000. US\$70,000 has already been received by the Company, the balance of the Purchase price will be paid in ten equal monthly installments of US\$18,000 every 30 days from the date of closing.

Management of the Company is confident in its renewed direction and focus within the payments services industry.

About Mobilum Technologies Inc.

Mobilum Technologies Inc. (CSE:MBLM) (OTC:MBLMF) (FRA:C0B) is a technology-driven Payment Service Provider (PSP) with a mission to make bill payments easier and more accessible. Mobilum has offices in Canada and the United States. For further information go to www.mobilum.com.

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