



FOR IMMEDIATE RELEASE

**MARBLE FINANCIAL ANNOUNCES BINDING LETTER OF INTENT TO ACQUIRE INVERITE VERIFICATION INC.**

**Vancouver, B.C, January 18, 2021 – Marble Financial Inc. (CSE: MRBL; OTC: MRBLF) (“Marble” or the “Company”) a financial technology company that empowers Canadians’ toward a positive financial future, is pleased to announce that it has entered into a binding Letter of Intent (“LOI”) with Inverite Verification Inc. (“Inverite”) and its shareholders (the “Vendors”), pursuant to which Marble will acquire all of the issued and outstanding common shares in the capital of Inverite for a purchase price of CDN\$1.5M. The Vendors also have a two-year performance-based opportunity to earn a further CDN\$2.5M based on a multiple of Annual Incremental Revenue Growth (“AIR”) formula. Marble has the option to pay the \$2.5M, if earned, with shares from treasury based on the previous 10-day VWAP on the 1st and 2nd anniversary date for calculating the AIR. It is expected that due diligence, and execution of the Definitive Agreement will take place on or before March 31, 2021. Marble and Inverite are at arms-length.**

Inverite, a leading Canadian financial technology provider for real-time access to financial data and insights, boasts connectivity to 286 Financial Institutions (“FI”) access points which is 15X greater than its closest competitor in Canada. Inverite also has the highest (99% vs 93%) implied consumer coverage and the fastest processing time by a factor of two over its competition. Its leading AI-based model Risk Score is trained from millions of banking verification requests and loan behaviors. The Founding team of Inverite has over 50 years of experience in the financial services and technology space. Inverite has an international presence with coverage of FI’s in the South American market and will continue to expand its AI offering, globally.

Their platform security has completed a SOC2 Type I examination through AuditWerx and offers Multi Factor Authentication for client logins and IP whitelisting for API’s. Inverite has not experienced any security or privacy incidents since its inception in early 2017.

The addition of Inverite’s complementary technology and team of experts further solidifies the existing Marble strategy and platform to enable Digital Financial Inclusion for the millions of Canadians that are underserved and excluded from mainstream financial services and the economy, for that matter. This transaction strengthens Marble’s capabilities and offerings to consumers and businesses alike.

“Like Marble, Inverite is a fintech that shares our commitment to consumer-centric data practices. This acquisition integrates Marble’s supply chain to further incorporate Inverite’s suite of Instant Bank Verification (“IBV”), Risk Score, and ID Verify (“AV”) products,” says Karim Nanji, Marble CEO. “We are extremely excited about this acquisition as it is accretive to Marble but, more importantly, how it enhances the growth trajectory of Marble, immediately. Inverite is a Canadian leader in the fast-growing fintech world with industry-leading IP technology that the MyMarble platform has been using and

experiencing substantial and improved efficiencies. The acquisition, combined with other efforts already underway, will position Marble to deliver more value for consumers, existing partners while paving the way for a much larger untouched revenue opportunity.”

Amalgamating the power of Inverite’s Artificial Intelligence (“AI”) data aggregator with Marble’s AI data-driven personal finance platform, MyMarble, will be transformative for Marble’s insights and recommendation engine for customers. The combination will create a faster and cost-effective system for the new way of Canadian-led real-time bank verifications, uniquely enabling customers to quickly improve their financial situation. Inverite will be deeply integrated into every Marble product, transforming how Marble can provide a more holistic platform for its consumers and financial services providers looking to white label/co-brand the MyMarble.

"A credit report is valuable information, but on its own, it does not show a complete picture of how to improve an individual's financial health and fitness. Banking data, on the other hand, provides us with the ability to gain deeper, and real-time, insights into a person's spending behavior and affordability - key characteristics to allow us to help our customers achieve their goals.” said Marble’s CTO, Jim Chan. By expanding our resources to include world-class engineers from Inverite, we have strengthened our position to continue to build technology that benefits our customers and partners. This event signifies a very pivotal moment and exciting time for Marble."

“As Canadian consumers continue to adopt Open Banking and fintechs work together with incumbent Banks toward Consumer Directed-Finance by supporting the Financial Data Exchange FDX API, this acquisition will give us access to public capital markets and provide us the resources we need to expand our reach and expand into new verticals and markets and truly scale up our sales and marketing efforts, as well as our research and development. Marble's experience and expertise will provide valuable insight into our core areas such as the underbanked and underserved in the Canadian market. Marble and Inverite have long been aligned in our beliefs of transparency and responsible ethical lending practices and we are very excited to see this acquisition move forward.” said Lloyd Evetts, Inverite’s CEO. “With us being a member of the FDX initiative, we embrace the future of Open Banking, Data Enrichment, and Risk Analysis product lines. Marble will make an excellent parent company, with the knowledge and insight to tailor our product to the consumer market and partners alike.”

## **ON BEHALF OF THE BOARD OF DIRECTORS**

**Karim Nanji, CEO**

**About Inverite Verification Inc.:** Inverite is a leading Canadian open banking and consumer-directed finance provider offering innovative, secure and cost-effective banking verification solutions to the financial services industry for income verification, credit decisioning, fraud reduction, and KYC/AML purposes. With support for over 285 Canadian financial institutions Inverite is the data provider of choice for many of Canada’s leading lenders, Fintechs and Paytechs.

For further information, please visit the company's website at <https://www.inverite.com/>

**About Marble Financial Inc. (CSE: MRBL; OTC: MRBLF)** Marble leverages its proven data driven strategies utilizing the power of machine learning, data science, and artificial intelligence, through its industry-leading proprietary technology solutions Fast-Track, Score-Up, and Credit-Meds to engage in and navigate a clear path for Canadians towards financial wellbeing and a meaningful credit score. Since 2016, Marble is proud to have empowered thousands of marginalized Canadians to a positive financial future, and we continue to establish ourselves as leaders in financial wellness through the licensing of our proprietary products on the Marble Platform.

For further information, please visit the company's website at <https://mymarble.ca>

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**Caution Regarding Forward-Looking Information**

This release contains "forward-looking information" as such term is used in applicable Canadian securities laws, including statements regarding the Private Placement and the use of proceeds therefrom. The use of any of the words "target", "plans", "anticipate", "continue", "estimate", "expect", "may", "will", "project", "should", "believe" and similar expressions are intended to identify forward-looking statements. Such forward-looking information is based on management's expectations and assumptions, including statements relating to the Company's plans to conduct the Placement and the anticipated use of the proceeds of the Placement and Debenture offerings.

In making the forward-looking statements included in this news release, the Company has applied several material assumptions, including but not limited to, that the Company's financial condition and development plans do not change as a result of unforeseen events, and that the Company will receive all required regulatory approvals, including Canadian Securities Exchange approval, for the Placement. Forward-looking information is subject to a variety of risks and uncertainties and other factors that could cause plans, estimates and actual results to vary materially from those projected in such forward-looking information. Factors that could cause the forward-looking information in this news release to change or to be inaccurate include, but are not limited to: failure of the Private Placement to be arranged on the proposed terms or at all; unanticipated delays in obtaining or failure to obtain regulatory or Canadian Securities Exchange approvals; general economic, market or business conditions; changes in the Company's financial condition and development plans; and other risks and uncertainties as set forth in the Company's most recent continuous disclosure filings filed under the Company's profile at [www.sedar.com](http://www.sedar.com). Although the Company has attempted to take into account important factors that could cause actual costs or results to differ materially, there may be other factors that cause actual results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. The forward-looking information included in this release is expressly qualified in its entirety by this cautionary statement. Accordingly, readers should not place undue reliance on forward-looking information. The Company undertakes no obligation to update these forward-looking statements, other than as required by applicable law.