

# Marble Financial Issues Shares for Bond Restructuring

Vancouver, British Columbia--(Newsfile Corp. - April 12, 2023) - Marble Financial Inc. (CSE: MRBL) (OTC Pink: MRBLF) (FSE: 2V0) ("Marble" or the "Company"), an AI-driven financial technology company, is pleased to announce that it has closed a first tranche and issued shares to certain bondholders pursuant to its debt restructuring involving its wholly owned subsidiary, TPF The Phoenix Fund Inc. ("TPF") and the holders of TPF's bonds (the "TPF Bonds") (the ("Restructuring") previously announced on March 30, 2023. The Restructuring, will result in an aggregate of \$5,766,722 in principal amount of TPF Bonds and all accrued, unpaid and waived interest thereon, being settled through a combination of debt forgiveness and the issuance of Marble common shares.

Karim Nanji, Marble's Chief Executive Officer, states, "Now that this transaction is finalized, our balance sheet will take on a more positive outlook for our investors and future business opportunities. Our focus for the balance of 2023 and beyond is revenue growth and increasing shareholder value. Marble and its management team are extremely bullish on its current pipeline of business opportunities that industry and underbanked consumers continues to show interest in. We strongly believe that our proprietary MyMarble Boost Program, Inverite verification business, AI-driven AccumulateAI and MyMarble platforms are the right products at the right time, in these current financial and inflationary challenging times."

Marble has issued from treasury a first tranche of 33,644,957 common shares pursuant to the TPF Bonds tendered for cancellation to date. Upon receipt of the remaining original TPF bonds or statutory declarations for cancellation, the balance of 10,653,893 common shares will be issued in one or more future tranches. The Marble shares issued are subject to a statutory hold period of four months and one day from the date of issuance (the "Initial Hold Period") and additional resale restrictions agreed to by bondholders such that 25% of the shares will be released from resale restrictions on completion of the Initial Hold Period and further releases of 25% of the shares every four months thereafter.

One director of the Company acquired 1,121,164 shares, representing approximately 2.5% of the total number of shares to be issued pursuant to this Restructuring. The portion of such participation by the insider constitutes a "related party transaction" within the meaning of the policies of the CSE and Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Company is relying upon the exemptions from the formal valuation and minority shareholder approval requirements pursuant to sections 5.5(a) and (b), and 5.7(1)(a), respectively, of MI 61-101 on the basis that neither the fair market value of the subject matter of, nor the fair market value of the consideration for, the transaction insofar as it involves interested parties (within the meaning of MI 61-101) in the Restructuring exceeds 25% of the Company's market capitalization calculated in accordance with MI 61-101, and on the basis that no securities of the Company are listed or quoted on a stock exchange as specified in MI 61-101.

## **About Marble Financial Inc. (CSE: MRBL) (OTC Pink: MRBLF) (FSE: 2V0):**

**About Marble Financial Inc.** (CSE: MRBL) (OTC Pink: MRBLF) (FSE: 2V0): Marble is a leading provider of software-as-a-service (SaaS) solutions that empower businesses to acquire and use real-time financial data to better transact with consumers. Along with enabling smarter marketing ROI for partners seeking increased conversion rates to those consumers that require further monitoring, predictive financial recommendations, and guidance to rehabilitate them to transact in the future. Utilizing Marble's proprietary and proven artificial intelligence data-driven technology platforms, Inverite, Accumulate.ai and MyMarble, businesses and consumers are empowered in real-time, access to a 360 financial profile that includes credit and banking data. Marble leverages machine learning, artificial intelligence, predictive financial recommendations, risk scores and open-banking strategies to put the power of financial data into the hands of businesses and consumers, promoting more robust

relationships and higher intent toward future engagements.

For further information about Marble Financial, please visit: [mymarble.ca](http://mymarble.ca).

Mike Marrandino, Executive Chairman

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### **Caution Regarding Forward-Looking Information**

This release contains forward-looking statements. Forward-looking statements, including with respect to the Company's debt restructuring closing. Forward-looking statements, without limitation, may contain the words beliefs, expects, anticipates, estimates, intends, plans, or similar expressions. Forward-looking statements do not guarantee future performance. They involve risks, uncertainties and assumptions and actual results could differ materially from those anticipated. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. Except for historical facts, the statements in this news release, as well as oral statements or other written statements made or to be made by Marble, are forward-looking and involve risks and uncertainties. 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.



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