

Marble Announces Results for Third Quarter Ending September 30, 2023

Focus on Growth of Open Banking Operations and Continued Debt Reduction

Vancouver, British Columbia--(Newsfile Corp. - November 30, 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 its financial results for the nine-month period ended September 30, 2023. The Company continues to focus on its revenue growth products in open banking. Marble's commitment to revolutionizing the use of real-time financial data to empower businesses and consumers to make informed financial decisions and fostering stronger relationships within the industry.

Key financial highlights for the nine-month period ended September 30, 2023 include:

During the nine-month period ending September 30, 2023, the Company saw increased growth in its wholly owned subsidiary, Inverite Verification Inc. ("Inverite") transaction volumes and related revenues and saw a reduction in both operating expenses and finance costs.

- The Company generated slightly higher total revenues for the nine-month period ending September 30, 2023, of \$986,173 (September 30, 2022 - \$980,487).
- The Company generated \$707,981 (September 30, 2022 - \$509,674) of verification fee revenue generated from Inverite. The Company has focused on expanding its Inverite revenues and saw a continued increase in Inverite transaction volumes in 2023 compared to 2022 which led to a 39% increase over the comparative period in 2022.
- The Company generated marketing service fees of \$86,931 (September 30, 2022 - \$nil) related to Accumulate.ai business assets acquired in October 2022.
- The Company generated higher subscription fees of \$80,407 (September 30, 2022 - \$63,040) from MyMarble and its Boost Loans representing an increase of 28% over the comparative period in 2022.
- The Company generated interest revenue from its loan portfolio of \$109,578 (September 30, 2022 - \$396,733). The decrease is primarily due to the lower number of loans outstanding from the discontinuation of the Fast Track Program.
- The Company saw operating expenses decrease by \$552,033 or 15% to \$3,207,581 as the Company continues to focus on streamlining operations.
- The Company recorded net income of \$382,909 for the nine-month period ending September 30, 2023 (September 30, 2022 - net loss of \$3,133,215). The net income resulted primarily from the gain on settlement of bonds during the nine months as well as lower overall operating expenses and lower finance costs between the periods.

Q3-2023 Operational Highlights:

Marble continues to execute its key business strategies in the North American underbanked industry by focusing on its sales and product development efforts for its open banking platform for alternative lenders. During the three-month period ending September 30, 2023, the Company achieved the following:

- Marble added Narayan Sainaney, a technology expert to its Advisory Board.
- Marble completed the final earn-out provision for the acquisition of Inverite Verification Inc.
- Marble, ScoreNavigator and Grit Financial executed a Definitive Licensing Agreement to offer its proprietary software, Score-up and Point Deduction Technology (PDT®) onto the Grit mobile app and its platform in the USA.
- Marble's Inverite AI Platform achieved its highest monthly transaction volume, in August.
- The Inverite Platform has collected over 5.2 billion consumer data points from approximately four million Canadians since inception.

Karim Nanji, Marble's CEO comments: "Marble's unwavering dedication to Open Banking innovations is reshaping the financial landscape by providing real-time insights that empower businesses and consumers to make well-informed decisions. Through our commitment to leveraging advanced analytics and consumer directed finance tools, Marble is addressing the crucial issue of underbanked consumers while revolutionizing lending practices. Our AI-powered Risk-Management (RMaaS) and credit rehabilitation solutions are paving the way for easier and fairer access to financial services for all, driving a fundamental transformation in the industry." Karim Nanji further states, "We continue to navigate through these financially challenging times in the micro and small sectors of the public markets in Canada, Marble remains resolute, continuously challenging ourselves to boost revenue, drive efficiencies, and reduce costs. Our dedication to cutting-edge technology and strategic partnerships underpins our mission to propel industry growth and success."

A comprehensive discussion of Marble's financial position and results of operations is provided in the condensed consolidated interim financial statements and management's discussion and analysis for the nine-month period ended September 30, 2023, are filed on SEDAR+ at www.sedarplus.ca.

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

Marble's primary business activities are focused on assisting alternative lenders in Canada to transact with underbanked consumers looking for credit. **Inverite Verification Inc.**, the Company's wholly owned subsidiary, operates as a cloud-based transactional and Risk Model as a Service ("RMaaS") platform and offers Open Banking and consumer-directed finance solutions, consisting of banking verification solutions to the financial services industry for income verification, credit decisioning, fraud reduction, and know-your client/anti-money laundering purposes. The Company's proprietary Point Deduction Technology ("PDT") allows lenders to offer their underbanked customers through our proprietary API, Marble Connect, a prescriptive ability to understand, build and maintain a positive credit report and credit score, gain specific and unique budgetary and credit insights with access to financial education and literacy.

For further information about Marble Financial, please visit: myanmarble.ca

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