

Inverite Insights Sees a Bright Future in 2024

Vancouver, British Columbia--(Newsfile Corp. - January 30, 2024) - **Inverite Insights Inc. (CSE: INVR) (OTC Pink: MRBLF) (FSE: 2V0) ("Inverite" or the "Company")**, an AI-driven leading software provider that leverages real-time financial data for lenders to better transact with consumers, is pleased to announce its significant rebranding initiatives, marking a new era for the Company. **This strategic name change extends beyond the surface and indicates a focused vision and comprehensive go-forward plan for 2024 and beyond.**

Karim Nanji, Inverite Insights CEO comments, "The word 'veritas' originates from Latin, signifying 'truth' or 'verity'. In Roman mythology, Veritas is personified under the deity of truth, often depicted with a mirror to symbolize reflection and transparency. This concept has transcended linguistic boundaries and continues to emphasize the fundamental principle of truthfulness. Drawing from this rich history, Inverite diligently embodies the essence of veritas in the contemporary business landscape. By meticulously unveiling the authentic financial portrait of individuals, Inverite serves as a sentinel of veracity in the dynamic realm of identity and financial verification. It echoes the ancient pursuit of truth, ensuring transparency and accuracy in navigating the intricacies of modern verification processes."

Inverite is poised for a transformative growth phase under the guidance of an energetic leadership team, underscoring the company's commitment to a new focused trajectory. The rebranding aligns with the company's focus on being a leading provider of robust verification solutions for risk management, identity and compliance for various industries, especially financial services and lending in Canada. Through the principles of Open Banking and Consumer-Directed Finance, Inverite provides its B2B customers with Analytics and Insights on their consumers. Using real-time financial data on consumers' financial transaction and spending data, Inverite leverages the power of Data Enrichment and Data Science to facilitate transactions between our B2B customers and their consumers.

The Canadian federal government is poised to introduce legislation in the 2024 federal budget to establish a framework for Open Banking that will regulate access to financial data and create a fair and open playing field for FinTechs to compete with the major Canadian Banks and Financial Institutions. This piece of legislation was initially promised in 2021 and so this strategic shift by the Company is timely given the opportunity that lies ahead in 2024 and beyond.

In the current macro-economic landscape marked by elevated inflation and high interest rates, traditional banking institutions are facing challenges in assessing the creditworthiness of consumers. Many individuals are experiencing loan rejections as conventional credit scoring models prove inadequate in capturing a comprehensive view of an individual's financial health amidst economic uncertainties. This scenario has created a significant data deficiency, leaving both banks and Underbanked consumers in a precarious position. These underbanked consumers are migrating, voluntarily and involuntarily, to the alternative finance industry. Alternative finance is the fastest growing sector in North America with a captive audience of approximately 78M* underbanked consumers.

Since the acquisition of the proprietary open banking platform in 2021, the Company has seen in excess of 40% growth year over year and currently boasts the collection of over seven billion (7B) datapoints from over four million (4M) Canadian consumers. With connections to 286 financial institutions, Inverite has 99% consumer coverage in Canada. Inverite's AI-powered technology enables alternative lenders to dramatically increase the efficiency and velocity of loan decision-making to the underbanked market which represents the fastest growing sector in North American credit economy with a Total Addressable Market ("TAM") in excess of \$137B**.

Coupled with the changes in the regulatory environment to be announced in the February 2024 Federal Budget, the opportunity for Inverite is magnified. By tapping into real-time transactional data and utilizing advanced algorithms, Inverite offers the market a more nuanced and accurate assessment of a consumer's creditworthiness. Inverite will benefit from these market forces as they conspire to create a

tremendous market opportunity for alternative lenders and the growing base of underbanked consumers who may have been overlooked or underserved by traditional banking institutions.

Karim Nanji, CEO of Inverite, further comments, "The utilization of instant bank verification technologies and advanced AI-based algorithms, further streamlines the loan application and approval process for lenders. This not only enhances the efficiency of lending operations but also facilitates a quicker response to the urgent financial needs of consumers. As Inverite leverage innovative approaches to risk assessment and decision-making, we will continue to contribute to financial inclusion by assisting lenders in providing tailored financial solutions to those who may have been excluded from traditional credit markets. In this evolving landscape, the symbiotic relationship between fintech, open banking, and instant verification technologies presents a promising avenue for addressing the challenges posed by the current economic environment and meeting the financial needs of the underbanked population."

The Company is also pleased to announce a non-brokered private placement of \$0.05 units, for gross proceeds of up to \$1,000,000. Each Unit is comprised of a common share and one whole warrant exercisable to purchase a common share at a price of \$0.10 for a period of two years. The Company may pay finder fees in accordance with applicable laws and Exchange requirements. All securities issued will be subject to a hold period expiring four months and one day from the closing date.

The securities have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "1933 Act"), or any state securities laws and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the 1933 Act), except pursuant to an exemption from the registration requirements of those laws. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, or for the account or benefit of U.S. persons (as such term is defined in Regulation S under the 1933 Act).

*<https://www.fico.com/blogs/more-232-million-us-consumers-can-be-scored-fico-score-suite>

** Global Fintech as Service Market 2023-2033 Study

About Inverite Insights Inc. (CSE: INVR) (OTC Pink: MRBLF) (FSE: 2V0): Inverite is a leading provider of Software-as-a-Service (SaaS) and Risk-Management Strategy (RMS) solutions that empower businesses to acquire, enrich and use real-time financial data to better transact with consumers. Utilizing Inverite's proprietary and proven artificial intelligence data-driven technology platforms, businesses are empowered in real-time **with** access to a 360 financial profile that includes enriched banking data. Inverite leverages 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 Inverite, please visit: inverite.com.

ON BEHALF OF THE BOARD

Mike Marrandino, Executive Chairman

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