



FOR IMMEDIATE RELEASE

Inverite Achieves New Milestone with Mortgage Automator as Approximately 200 Private Lenders and Mortgage Investment Corporations are Live on its Proprietary Open Banking Platform

Vancouver B.C. October 29, 2024, - Inverite Insights Inc. ("Inverite" or the "Company") (CSE: INVVR) (OTC: INVRF) (FSE: 2V0), a leading AI-driven software provider utilizing real-time financial data to empower credit facilitators to transact more effectively with consumers is excited to report the rapid adoption of Inverite's proprietary Open Banking Platform with Mortgage Automator's private lenders and Mortgage Investment Corporations ("MIC's). In just over one month since Mortgage Automator went live on the Inverite Open Banking Platform, approximately half of its private lenders and MIC's have gone live with Inverite's Instant Bank Verification ("IBV"), Anti-Money Laundering ("AML") and Risk Scoring solutions that Inverite's Open Banking platform offers lenders and has been seamlessly integrated into Mortgage Automator's platform.

To-date this has been our fastest roll out strategy utilizing the "one to many" approach in offering our proprietary products to enhance the credit industry to more successfully transact with consumers. This integration and adoption are true testaments to how our alternative data and products far exceed what traditional credit scores provide the industry in the adjudication process. With the utilization of the Company's real-time financial data and AI-powered risk scoring, private mortgage lenders and MIC's across Canada are transforming the mortgage adjudication process and decision-making for its Canadian clients.

"This rapid adoption onto our platform and access to our products is an enormous vote of confidence to everyone at Inverite and their focus in the development and deployment of key data products for the credit economy. We truly believe this is just the beginning of the ripple effect on how open banking will change the future on how lenders and consumers better transact in the Canadian credit economy." said Karim Nanji, CEO of Inverite. "Inverite and its proprietary platform and products are well positioned to continue and accelerate garnering market share in alternative lending for non-prime and underbanked consumers."

Joseph Fooks, Founding Partner, Chief Strategy Officer of Mortgage Automator, stated: this rapid adoption amongst our client base echoes our mission statement to provide them with the most innovative tools to streamline their operations, along with meeting regulatory requirements and delivering timely service to their consumers.

Inverite's unique real-time bank data solutions, coupled with its AI-driven risk scoring capabilities, enable businesses to gain deeper insights into a borrower's financial health. The platform's ability to deliver highly accurate risk assessments and credit recommendations is poised to revolutionize the mortgage approval process in Canada and beyond.

About Mortgage Automator

Mortgage Automator is the most advanced end-to-end loan origination and servicing software platform ("LOS" and "LMS") for private lenders. Mortgage Automator has been assisting hundreds of mortgage professionals automate and streamline their processes from application to funding and beyond. Its innovative platform allows for rapid scalability and efficiency in mortgage operations. The company has achieved the industry's top accolades for product innovation and customer service including Innovator of the Year by The Mortgage Awards of Excellence and Industry Service Provider of The Year by The Canadian Mortgage Awards. To date, Mortgage Automator has funded in excess

of \$30B in mortgages with over 400 private lenders using their Loan Origination and Management Software (“LOS/LMS”) platform.

For further information about Mortgage Automator, please visit: mortgageautomator.com

About Inverite Insights Inc.

Inverite Insights Inc. (“Inverite”) (CSE: INVR) (OTC: INVRF) (FSE: 2V0) is a Vancouver-based, AI-driven software provider specializing in real-time financial data. With a vast database of over 20 billion financial data points from more than five million unique Canadian consumers transactions, Inverite empowers businesses to transact more effectively with consumers through innovative solutions for data enrichment, identity, risk management and compliance.

For further information about Inverite Insights, please visit: inverite.com

ON BEHALF OF THE BOARD

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