



VSBLTY REPORTS FIRST QUARTER 2022 FINANCIAL RESULTS

Company Achieves Record Quarterly Revenue of \$1.2M USD

PHILADELPHIA, PA., May 20, 2022 (GLOBE NEWSWIRE)—VSBLTY Groupe Technologies Corp. (OTCQB: VSBGF) (CSE: VSBY) (Frankfurt 5VS) (“VSBLTY”), a leading software provider of security and retail analytics technology, today announced its revenue for the first quarter of 2022 was \$1.2 million (USD), which is a 83% percent increase over Q4 of 2021 and 10 times greater than the previous year’s Q1 of \$130K when the company began to scale its commercial operations.

VSBLTY technology provides enhanced customer engagement and audience measurement using machine learning and computer vision. Its industry leading VisionCaptor™ and DataCaptor™ software combine motion graphics and interactive brand messaging with cutting-edge computer vision measurement and insights. VSBLTY’s AI driven software Vector™ provides enhanced facial recognition that is crucial to strengthening today’s security requirements when recognizing weapons or suspicious persons in a crowd.

The Company also released revenue by quarter for the last 5 quarters ending March 31st, 2022.

Q1 2021 - \$130K
Q2 2021 - \$293K
Q3 2021 - \$523K
Q4 2021 - \$654K
Q1 2022 - \$1.2M

VSBLTY Co-founder & CEO Jay Hutton said, “We are pleased with our Q1 results and continue to see increased interest in our solution platform that covers both the Store as a Medium program and our AI-enabled security applications. Our recognition as the Channel Partner of the Year by Intel® earlier this month at the Intel Vision 2022 event is another milestone and validation of the investments that we have made in our technology platform and in our sales and marketing efforts over the last several years.”

As of the close of Q1 2022, VSBLTY has an Accounts Receivable balance of \$2.5 million (USD) with the largest portion due from its joint venture partner, the Latin America-based Winkel Media. Hutton also explained that VSBLTY has provided \$.8 million in funding to Winkel as of March 31, 2022, as part of its obligations as a joint venture partner. In addition, the Company has a \$1.0 million investment in inventory for continued store installations at Winkel Media as of March 31st, 2022. In addition to growing AR, VSBLTY continues to benefit from ongoing exercising of warrants which creates additional operating cash for the Company.



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As a result of the Company's ongoing investments in R&D and Commercialization of its Computer Vision technology, the Company had an operating loss in the first quarter of \$2.4 million before a non-cash charge for share-based payments of \$1.1 million compared to an operating loss for Q1 of last year of \$1.8 million before share-based payments.

The Company will be hosting an earnings call at a time to be determined but after the close of the month.

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About VSBLTY (<http://vsblty.net/>)

Headquartered in Philadelphia, VSBLTY (OTCQB: VSBGF) (CSE: VSBY) (Frankfurt: 5VS) (OTC: VSBGF) ("VSBLTY") is the world leader in Proactive Digital Display™, which transforms retail and public spaces as well as place-based media networks with SaaS-based audience measurement and security software that uses artificial intelligence and machine learning. Its proprietary technology effectively integrates with other digital retail solutions, including QR codes and mobile applications. The firm is also recognized for its leadership role in the growing Store as a Medium movement that enables brands to reach customers when and where buying decisions are being made while producing a new revenue stream for retailers.



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FORWARD-LOOKING STATEMENT

Certain statements in this news release constitute forward-looking information within the meaning of applicable securities laws. Generally, forward-looking information can be identified by the use of forward-looking terminology such as “expects,” “believes,” “anticipates,” “budget,” “scheduled,” “estimates,” “forecasts,” “intends,” “plans,” and variations of such words and phrases, or by statements that certain actions, events or results “may,” “will,” “could,” “would,” or “might,” “be taken,” “occur,” or “be achieved.” Those forward-looking statements include a number of statements related to the outlook for future operations, including statements about VSBLTY’s business plans, booking new projects, revenue growth, and new opportunities.

Forward-looking statements are neither historical facts nor assurances of future performance. Forward-looking information contained in this news release is based on certain assumptions regarding, among other things, expected growth, results of operations, performance, industry trends and growth opportunities. While management considers these assumptions to be reasonable, based on information available, they may prove to be incorrect. By their nature, forward-looking statements involve a number of risks, uncertainties and assumptions that could cause actual results or events to differ materially from those expressed or implied by the forward-looking statements. These risks, uncertainties and other factors include, but are not limited to: pricing for the Company’s products and services; the ability to enter into contracts and ability of third parties to honor their contractual obligations; the decisions of third parties over which the Company has no control; changes to government regulations; force majeure events; limits on the ability of the Company to implement and fulfill its business strategies; general economic conditions; adverse industry events; operating costs exceeding the Company’s expectations; loss of markets or failure to enter new markets; future legislative and regulatory developments; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favorable terms; the ability of the Company to implement its business strategies including expansion plans; and competition. The foregoing factors are not intended to be exhaustive, and readers should refer to the detailed risk factors described in VSBLTY’s Annual Information Form which is available under the Company’s profile at www.sedar.com. These risks, uncertainties and assumptions could adversely affect the outcome and financial effects of the plans and events described herein. Forward-looking statements contained in this news release regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. The Company does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

This news release includes financial outlook related to future revenue and financial performance, which is subject to the same assumptions, risk factors, limitations, and qualifications as set forth in the above paragraphs. Such financial projections contained in this news release were made by



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management as of the date of this news release and are provided for the purpose of providing readers with an understanding of the Company's business plan. Readers are cautioned that the financial outlook contained in this document should not be used for purposes other than for which it is disclosed herein.