



## **VSBLTY ANNOUNCES THIRD QUARTER 2022 FINANCIAL RESULTS**

### **Company Achieves Quarterly Revenue of \$.8M USD**

PHILADELPHIA, PA., November 29, 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 third quarter of 2022 was \$.8 million (USD), which is a 53% percent increase over Q3 of 2021. For the first nine months of 2022 revenue is \$5.3 million, which is a 459% percent increase for the same period last year.

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.

Announcing the revenue report, VSBLTY Co-founder & CEO Jay Hutton said, “We are pleased that the considerable effort of our staff, working as a team together with our partners, has resulted in a highly encouraging quarterly report. However, we recognize that we must continue to work diligently to meet the ever-changing market challenges so that we can achieve our annual goals and fulfill the commitments we made to our shareholders.”

As of the close of Q3 2022, VSBLTY has an Accounts Receivable balance of \$3.0 million (USD). Hutton explained that VSBLTY has provided \$1.6 million in funding to Winkel Media, its Latin American partner, as of September 30th, 2022, as part of its joint venture agreement.

The Company had an operating loss in the third quarter of \$2.9 million compared to an operating loss of \$3.7 million in the prior year. For the first nine months of 2022 the operating loss was \$7.8 million compared to \$10.8 million for the same period in the prior year.

The Company has a remaining bookings backlog, based on a number of material contracts executed over the past year, which totals approximately \$50 million in total contract value. Most of the signed contracts range from 36 to 48 months and the revenue is expected to be recognized over this period. Bookings (and total contract value) are not generally accepted measures of performance under IFRS. See “Non-IFRS Measures”, below.



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The Company will be hosting an earnings call on **Wednesday, November 30, 10:30 AM Eastern.**

**Conference Call Participant Details**

**North American Toll-Free:** 888-664-6383

**Confirmation #:** 93589039

**Webcast URL**

**Audience URL:** <https://app.webinar.net/ZNE7WD3ejG8>

*Please copy and paste this URL. Do not click and copy from your browser address bar.*

**Encore Replay**

**Local:** 416-764-8677

**North American Toll-Free:** 1-888-390-0541

**Entry Code:** 589039#

**Expiration Date:** 12/07/2022

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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.



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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.

## 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, bookings, total contract value, 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](http://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.*



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*This news release includes financial outlook related to total contract value, 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 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.*

#### NON-IFRS MEASURES

*In this news release the Company makes reference to "bookings", which is a non-IFRS financial measure. The Company believes that this non-IFRS financial measure is a useful performance indicator for investors with regard to operating and financial performance of the Company. Bookings is not a generally accepted financial measure under IFRS and does not have a standardized meaning prescribed by IFRS. Investors are cautioned that bookings, and any other non-IFRS financial measures, should not be considered as an alternative to revenue, earnings or cash flow, as determined in accordance with IFRS. As there is no standardized method of calculating bookings, our method of calculating bookings may differ from the methods used by other entities and, accordingly, our use of bookings may not be directly comparable to similarly titled measures used by other entities. Accordingly, this Non-IFRS financial measure is intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS.*