VSBLTY ANNOUNCES 2023 FIRST QUARTER
FINANCIAL RESULTS

PHILADELPHIA, PA, July 10, 2023 (GLOBE NEWSWIRE) —VSBLTY Groupe Technologies Corp. (OTCQB: VSBGF) (CSE: VSBY) (Frankfurt 5VS) ("VSBLTY"), a leading software provider of AI-driven security and retail analytics technology, today announced its revenue for the first quarter of 2023 was $.1 million (USD), which is a 94% percent decrease from Q1 of 2022.

VSBLTY was deploying a new contract in Q1, beginning a media network rollout in Mountain Express Oil C-Stores when the chain abruptly announced filing for Chapter 11 bankruptcy protection. All store installations were curtailed which affected revenues for Q1 and beyond.

The Company has not lost significant assets due to this event and doesn't expect it to have a meaningful impact on collections activity. The staff has quickly pivoted its short-term focus to seven key projects, most in the retail media sector, and expects to replace lost revenue reported in this filing.

Also of note is a large accounts payable payment received from Winkel Media in April for $1.3 million (USD). Under IFRS accounting rules, it was necessary to reclassify the Winkel total for Q1 filing since, at the time, VSBLTY did not have a formal indication of payment and willingness to pay. Therefore, as of the close of Q1 2023, VSBLTY has an Accounts Receivable balance of $3.0 million (USD) or $1.5 million after the IFRS adjustments.

The Company had an operating loss in the third quarter of $2.9 million compared to an operating loss of $3.4 million in the prior year. The decreased operating loss is primarily a result of the reduction in share-based payments, sales and marketing expenses, as well as general and administrative expenses, offset by an increase in research and development.

Announcing the revenue report, VSBLTY Co-founder & CEO Jay Hutton said, "As a company we recognize this weaker quarter and will look to build on this in the coming months. Our entire team has been heads down, working with our various partners, to respond to the various rollout opportunities that we have with increased adoption by retailers of in-store digital media networks. We know that we must continue to work diligently to meet the ever-changing market challenges to achieve our annual goals and fulfill the commitments we make to all our stakeholders. I remain positive that we have the right team in place and a return to normal revenue growth is achievable in the coming quarters and, more importantly, so is our path to profitability. "

VSBLTY's AI 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.

Investor Relations

Harbor Access
Jonathan Paterson, 475-477-9401
Jonathan.Paterson@Harbor-Access.com

Graham Farrell, +1-416-842-9003
Graham.Farrell@Harbor-Access.com

CONTACT: Linda Rosanio, 609-472-0877
lrosanio@vsblty.net

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.