

Fobi AI Announces AGM Voting Results

VANCOUVER, British Columbia, June 6, 2024 - Fobi AI Inc. (TSXV:FOBI; OTCQB: FOBIF) (“the “Company” or “FOBI”) is pleased to announce voting results from the Company’s Annual General and Special Meeting of Shareholders held on June 6, 2024 (“AGM”). All matters voted upon were outlined in the Company’s Management Information Circular dated May 7, 2024 (“Circular”).

A total of 53,513,161 common shares of the Company (“Shares”) were voted, representing the votes attached to 24.20% of all outstanding Shares as at the record date.

At the AGM, Shareholders passed resolutions related to the following, all as further set out in the Circular:

- The number of directors of the Company was fixed at three (3);
- The election of the director nominees set forth in the Circular, being Rob Anson, Peter Green, and Jeffrey Hyman;
- The appointment of MNP LLP, as auditor of the Company for the ensuing year and the authorization of the directors of the Company to fix the auditors remuneration; and
- The re-approval of the Company’s 20% fixed Stock Option Plan and Long-Term Incentive Plan.

Mr. Michael Devine did not stand for re-election as a director of the Company at the AGM. The Company thanks Mr. Devine for his service as a director and wishes him well in his future endeavours.

This press release is available on the [Fobi website](#).

To download the Fobi Investor Experience Wallet Pass to get enhanced access to investor information about Fobi, please visit our [Investor Experience page](#).

About Fobi AI

Founded in 2017 in Vancouver, Canada, Fobi is a leading AI and data intelligence company that provides businesses with real-time applications to digitally transform and future-proof their organizations. Fobi enables

businesses to action, leverage, and monetize their customer data by powering personalized and data-driven customer experiences, and drives digital sustainability by eliminating the need for paper and reducing unnecessary plastic waste at scale.

Fobi works with some of the largest global organizations across retail & CPG, insurance, sports & entertainment, casino gaming, and more. Fobi is a recognized technology and data intelligence leader across North America and Europe, and is the largest data aggregator in Canada's hospitality & tourism industry.

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This news release contains forward-looking information or statements within the meaning of applicable securities laws, which may include, without limitation, statements relating to the terms and completion of the Offering, the use of proceeds of the Offering, the receipt of TSXV approval in respect of the Offering, the technical, financial and business prospects of the Company, its assets and other matters. All statements in this news release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking information or statements. Although the Company believes the expectations expressed in such forward-looking information or statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking information or statements. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, including the price of inputs such as labour costs, the ability to achieve its goals, expected costs and timelines to achieve the Company's goals, that general business and economic conditions will not change in a materially adverse manner, and that financing will be available if and when needed and on reasonable terms. Such forward-looking information or statements reflect the Company's views with respect to future events and are subject to risks, uncertainties and assumptions, including the risks and uncertainties relating to litigation and arbitration and the costs and timelines associated with the same, the potential for unexpected costs and expenses and those other risks filed under the Company's profile on SEDAR+ at www.sedarplus.ca. While such estimates and assumptions are considered reasonable by the management of the Company, they are inherently subject to significant business, economic, competitive and regulatory uncertainties and risks. Factors that could cause actual results to differ materially from those in forward looking information or statements include, but are not limited to, the ability of the Company to complete the Offering on the terms described herein, including obtaining the requisite approval of the TSXV, continued availability of capital and financing and general economic, market or business conditions, failure to compete effectively with competitors, failure to protect the Company's intellectual property, failure to maintain or obtain all necessary permits, approvals and authorizations, failure to comply with applicable laws, risks relating to unanticipated operational difficulties (including failure of equipment or processes, cost escalation, unavailability of personnel, materials and equipment, regulatory action or delays in the receipt of regulatory approvals, work stoppages or disturbances or other job action, and unanticipated events related to health, safety and other legal matters), decreases in demand for the Company's products and services, the impact

of COVID-19 or other viruses and diseases on the Company's ability to operate, an inability to predict and counteract the effects of COVID-19 on the business of the Company, including but not limited to, the effects of COVID-19 on the price of inputs, capital market conditions, restriction on labour and international travel and supply chains, loss of key employees, consultants, or directors, increase in costs, delayed results, litigation, and failure of counterparties to perform their contractual obligations. The Company does not undertake to update forward-looking statements or forward-looking information, except as required by law.

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