



MOBIO TECHNOLOGIES INC.

#1080 – 789 West Pender Street, Vancouver, B.C. V6C 1H2

Mobio Technologies to Restate Quarterly Financial Statements

Vancouver, B.C. – November 19, 2021. Mobio Technologies Inc. (TSXV: MBO) (“Mobio” or the “Company”) announces it will refile its interim financial statements for the three, six and nine month periods ended October 31, 2020, January 31, 2021 and April 30, 2021, as they are being amended to restated to reflect certain adjustments. The amendments and restatements include an adjustment to reverse the amount of debt cancellation and forgiveness previously recognized of \$6,543,410 along with the loss on disposal of investment of \$536,521 and to recognize a loss on deconsolidation of Plank Ventures Ltd. of \$1,209,217. Furthermore, we are amending the presentation of the equity section in the Statement of Financial Position to align the July 31, 2020 comparative period with the audited July 31, 2020 results.

The impact of the aforementioned amendment to the Q1, Q2 and Q3 2021 Financial Statements is as follows (all amounts in Canadian dollars):

UNAUDITED CONDENSED CONSOLIDATED INTERIM STATEMENTS OF COMPREHENSIVE LOSS

	<i>As Amended</i>	<i>As Previously Reported</i>	<i>As Amended</i>	<i>As Previously Reported</i>	<i>As Amended</i>	<i>As Previously Reported</i>
	Nine months ended	Nine months ended	Six months ended	Six months ended	Three months ended	Three months ended
	April 30, 2021	April 30, 2021	January 31, 2021	January 31, 2021	October 31, 2020	October 31, 2020
Other items						
Debt cancellation and forgiveness	-	6,543,410	-	6,543,410	-	6,543,410
Loss on disposal of investment	-	536,521	-	536,521	-	536,521
Loss on deconsolidation of Plank Ventures Ltd.	1,209,217	-	1,209,217	-	1,209,217	-
Total other items	1,226,588	7,097,302	1,210,175	7,080,889	1,218,622	7,089,336
Net loss from continuing operations	(1,449,919)	(7,320,633)	(1,359,540)	(7,230,254)	(1,300,539)	(7,171,253)
Net loss and comprehensive loss for the period	(1,449,919)	(7,320,633)	(1,359,540)	(7,230,254)	(1,300,539)	(7,171,253)
Basic and diluted loss per share	(0.04)	(0.19)	(0.04)	(0.19)	(0.03)	(0.19)

UNAUDITED CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CHANGES IN EQUITY (DEFICIT)

	<i>As Amended Deficit</i>	<i>As Previously Reported Deficit</i>	<i>As Amended Total</i>	<i>As Previously Reported Total</i>
	April 30, 2021	April 30, 2021	April 30, 2021	April 30, 2021
Deconsolidation of equity attributable to Plank Ventures Ltd.	178,615	6,049,329	(1,143,029)	4,727,685
Loss for the period	(1,449,919)	(7,320,633)	(1,449,919)	(7,320,633)
	January 31, 2021	January 31, 2021	January 31, 2021	January 31, 2021
Deconsolidation of equity attributable to Plank Ventures Ltd.	178,615	6,049,329	(1,143,029)	4,727,685
Loss for the period	(1,359,540)	(7,230,254)	(1,359,540)	(7,230,254)
	October 31, 2020	October 31, 2020	October 31, 2020	October 31, 2020
Deconsolidation of equity attributable to Plank Ventures Ltd.	178,615	6,049,329	(1,143,029)	4,727,685
Loss for the period	(1,300,539)	(7,171,253)	(1,300,539)	(7,171,253)

UNAUDITED CONDENSED CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION

	<i>As Amended</i>	<i>As Previously Reported</i>
As at	July 31 2020	July 31 2020
Equity		
Accumulated other comprehensive loss	-	(30,402)
Equity attributable to the shareholders of the Company	956,754	926,352
Interest of shareholders of Plank Ventures Ltd.	-	(71,995)
Non-controlling shareholders' interest	1,143,029	1,245,426

UNAUDITED CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS

	<i>As Amended</i>	<i>As Previously Reported</i>	<i>As Amended</i>	<i>As Previously Reported</i>	<i>As Amended</i>	<i>As Previously Reported</i>
	Nine months ended	Nine months ended	Six months ended	Six months ended	Three months ended	Three months ended
	April 30, 2021	April 30, 2021	January 31, 2021	January 31, 2021	October 31, 2020	October 31, 2020
Operating activities						
Net loss from continuing operations	(1,449,919)	(7,320,633)	(1,359,540)	(7,230,254)	(1,300,539)	(7,171,253)
Debt cancellation and forgiveness	-	6,543,410	-	6,543,410	-	6,543,410
Loss on disposal of Plank Ventures Ltd.	1,209,217	-	1,209,217	-	1,209,217	-
Net cash used in operating activities of continuing operations	(262,880)	(799,401)	(186,799)	(723,320)	(103,187)	(639,708)
Investing activities						
Loss on disposal of investment	-	536,521	-	536,521	-	536,521
Net cash provided by investing activities	211,427	747,948	211,427	747,948	211,427	747,948

The Company will also refile its amended and restated management's discussion and analysis ("MD&A") for the periods ended October 31, 2020, January 31, 2021 and April 30, 2021.

Please refer to the amended and restated financial statements and MD&A that will be refiled on SEDAR and expected to be available for review next week.

About Mobio Technologies Inc.

Mobio is a publicly traded company on the TSX Venture Exchange, headquartered in Vancouver, BC, and runs Strutta.com Media Inc. Strutta is a social promotions platform that helps marketers bring potential customers from stranger to fan to customer, and Strutta's Promotions API provides a technology platform that facilitates social media competitions and campaigns for global brands. For more information visit www.mobio.net.

For additional information contact:

Laurie Baggio, CEO

Tel: 604-805-7498

ir@mobio.net

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

Other than statements of historical fact, all statements included in this news release, including, without limitation, statements regarding future plans and objectives of Mobio are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Factors that could cause actual results to differ materially from those expected by Mobio are those risks described herein and from time to time, in the filings made by Mobio with Canadian securities regulators. Those filings can be found on the Internet at: <http://www.sedar.com> under the profiles of Mobio.

Neither the TSX Venture Exchange nor its Regulatory Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.