NowVertical Group Comments on Press Release Issued by Daren Trousdell

TORONTO, Ontario – January 18, 2024 / Globe Newswire / - NowVertical Group Inc. (“NowVertical” or the “Company”) (TSX-V: NOW) (OTCQB: NOWVF), a leading data analytics and AI solutions company, responds to a press release issued by Daren Trousdell, a shareholder of NowVertical and a former officer and director of the Company.

In connection with Mr. Trousdell’s resignation as an officer and director of the Company at the end of May 2023, Mr. Trousdell signed a separation agreement (the “Separation Agreement”). Among other things, Mr. Trousdell agreed that, until December 31, 2024:

- he would not engage in any attempts “to influence the management, board or policies of the Company”;

- he would not engage in “any discussions” with other shareholders or “announce or disclose” any “intention or desire” in connection with the management, board or policies of the Company, the acquisition or sale of the Company’s shares, or the solicitation of “proxies”; and

- he would vote “in favor of any resolution put to a shareholder vote that is recommended by the Company’s management or board of directors”.

Unfortunately, Mr. Trousdell has taken the position that he is not bound by his commitments.

As a result, the Company has regrettably been forced to bring legal proceedings to put an end to these distractions and cautions shareholders not to engage with Mr. Trousdell on these issues while the enforcement of the Separation Agreement is being litigated.

Over the last six months, the Company has acted decisively to position NowVertical for sustainable long-term organic and inorganic growth, improving shareholder value. As previously announced, the Company’s burn rate has been significantly reduced; integration efforts have been oriented towards driving growth opportunities; and, the entrepreneurial leaders of the Company’s operating units have been elevated to lead the next phase of the Company’s organic and inorganic growth.

The board of directors and management team continue to execute on the Company’s transformation strategy and will continue to remain focused on driving value for all stakeholders.

Advisors:

Norton Rose Fulbright Canada LLP is acting as legal counsel to NowVertical. Gagnier Communications LLC is acting as the Company’s strategic advisor.

About NowVertical Group Inc.:

NowVertical Group is a Vertical Intelligence (VI) software and services provider that delivers vertically-specific data, technology, and artificial intelligence (AI) applications into private and public verticals globally. NOW's proprietary solutions sit at the foundation of the modern enterprise by transforming AI investments into VI, enabling its customers to minimize their risk, accelerate the time to value, and reduce costs. NOW is rapidly growing organically and through targeted acquisitions. For more information about NOW, visit www.nowvertical.com.

Neither the TSX Venture Exchange nor its Regulation 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.

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Cautionary Statement

This news release contains forward-looking information and forward-looking information within the meaning of applicable Canadian securities laws (together "forward-looking statements"), including, without limitation, the Company's goals, strategies and growth plans. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management, are inherently subject to significant business, economic and competitive uncertainties, and contingencies. Forward-looking statements generally can be identified by the use of forward-looking words such as "may", "should", "will", "could", "intend", "estimate", "plan", "anticipate", "expect", "believe" or "continue", or the negative thereof or similar variations. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause future results, performance, or achievements to be materially different from the estimated future results, performance or achievements expressed or implied by the forward-looking statements and the forward-looking statements are not guarantees of future performance. Forward-looking statements are qualified in their entirety by inherent risks and uncertainties, including: direct and indirect material adverse effects from the COVID-19 pandemic; adverse market conditions; risks inherent in the data analytics and artificial intelligence sectors in general; regulatory and legislative changes; that future results may vary from historical results; inability to obtain any requisite future financing on suitable terms; any inability to realize the expected benefits and synergies of acquisitions; that market competition may affect the business, results and financial condition of the Company and other risk factors identified in documents filed by the Company under its profile at www.sedarplus.ca, including the Company's managements discussion and analysis for the year ended December 31, 2022 dated April 28, 2023 and the prospectus supplement (including all documents incorporated by reference therein) dated February 22, 2023. Further, these forward-looking statements are made as of the date of this news release and, except as expressly required by applicable law, the Company assumes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.