ADCORE

Adcore Secures Six New Contracts for Up to $40 Million Annual Advertising Budget

These New Contracts Represent the Largest Potential Ad Spend Ever Added By Adcore In One Quarter

TORONTO, ONTARIO – October 31, 2022 – Adcore Inc. (the "**Company**" or "**Adcore**") (TSX:ADCO) (OTCQX:ADCOF) (FSE:ADQ) (TSX:ADCO-WT), a leading e-commerce advertising management and automation platform to leverage digital marketing in an effortless and accessible way ("**Effortless Marketing"**), today announced that during third quarter 2022, the Company signed six new clients across three of its regions: North America, Greater China, and Australia and New Zealand, representing an aggregated estimated annual advertising budget of up to CAD$40 million, a record in terms of potential ad spend acquired in one quarter by the Company.

Adcore will provide a wide range of its proprietary technologies and services across all marketing efforts to develop effective advertising strategies to enhance the growth of its newly acquired clients. All the new clients are in the e-commerce space in diverse sectors including: "baby and kids", "outdoor", "fashion and apparel", "furniture and living" and "health and fitness".

Omri Brill, CEO of Adcore, commented, "We are having tremendous success with our client development efforts worldwide, clearly evidencing our ability to attract new advertising partners with robust potential annual advertising budgets. These new clients operate exclusively in the e-commerce space and recognize Adcore's technological solutions, expertise, and value as an effective e-commerce digital marketing partner. Moreover, approximately 75% of the new estimated ad spend budget comes from North America, demonstrating our success winning clients in a region we have targeted as a strategic growth market for Adcore. We are encouraged by the strong momentum these new wins will create in the business as we head into the fourth quarter and continue on to 2023."

ABOUT ADCORE

Adcore is empowering entrepreneurs, advertisers, and the future of e-commerce through its advertising management and automation platform. By combining extensive industry knowledge and experience with its proprietary artificial intelligence engine, Adcore offers a unique digital marketing solution that empowers entrepreneurs and advertisers by managing and automating their e-commerce store advertising and monitoring and analyzing the performance of their advertising budget to ensure maximum Return on Investment. In addition to being named numerous times on Deloitte's Fast 50 Technology list, Adcore is a certified Google Premier Partner, Elite Tier Microsoft Partner, Facebook Partner and TikTok Partner.

Established in 2006, the Company employs over fifty people in its headquarters in Tel Aviv, Israel and satellite offices in Toronto, Canada, Melbourne, Australia, Hong Kong and Shanghai, China.

For more information about Adcore, please visit https://www.adcore.com/investors/, https://www.adcore.com/blog or follow us on LinkedIn.

ABOUT AMPHY

Founded in 2021 in the midst of the pandemic, Amphy is the world's most diverse 24/7 live online learning marketplace. With Amphy, learners can choose from thousands of classes across hundreds of categories to grow their passions and skills, expand their children's learning opportunities, and much more. Instructors on the Amphy platform join a vibrant virtual teacher community that promotes and supports their success through enrichment seminars, marketing and advertising, and a suite of tools that allow them to run their classes hassle-free and focus on their students. Amphy students gain access to high-quality, personalized classes accessible from 24/7, as well as join a growing community of lifelong learners.

For more on Amphy please visit – https://www.amphy.com/ and https://blog.amphy.com/ or follow us on LinkedIn, Facebook, Instagram and YouTube.

FORWARD-LOOKING STATEMENTS

This press release contains certain forward-looking statements, including statements about the Company, the expected term and value of the contracts and the meeting of milestones under the contracts. The yearly ad spend estimation is calculated based on the current average monthly ad spend multiplied by 12 months. Multiple factors may impact the projection including, but not limited to, the company's (in)ability to achieve certain milestones, changes in budget plan and/or budget roadmap of client(s), and the client(s) not renewing the post-pilot contract period or additional contract term. Wherever possible, words such as "may", "will", "should", "could", "expect", "plan", "intend", "anticipate", "believe", "estimate", "predict" or "potential" or the negative or other variations of these words, or similar words or phrases, have been used to identify these forward-looking statements. These statements reflect management's current beliefs and are based on information currently available to management as at the date hereof.

Forward-looking statements involve significant risk, uncertainties and assumptions. Many factors could cause actual results, performance or achievements to differ materially from the results discussed or implied in the forward-looking statements. These factors should be considered carefully and readers should not place undue reliance on the forward-looking statements. Although the forward-looking statements contained in this press release are based upon what management believes to be reasonable assumptions, the Company cannot assure readers that actual results will be consistent with these forward-looking statements. These forward-looking statements are made as of the date of this press release, and the Company assumes no obligation to update or revise them to reflect new events or circumstances, except as required by law.

For further information please contact:

ADCORE INC.

https://www.adcore.com/investors/

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