Loop Insights Announces TSXV Approval of Name Change to Fobi AI Inc., new trading symbol “FOBI”

Loop Insights receives TSXV approval for new name and symbol in connection with the final parts of the rebrand, a key condition for uplisting.

VANCOUVER, British Columbia, June 3rd, 2021 - Fobi AI Inc. (formerly Loop Insights Inc.) (MTRX:TSXV) (RACMF:OTCQB) (the “**Company**” or “**Fobi**”), a cutting-edge data intelligence company that helps our clients turn real-time data into actionable insights and personalized customer engagement is excited to announce that the TSX Venture Exchange (the “**TSXV**”) has approved the Company's name change from Loop Insights Inc. to Fobi AI Inc., and trading symbol change from “MTRX” to “FOBI” on the TSXV. Trading in the common shares of the Company under the new symbol will commence at market opening on June 4, 2021 the TSXV.

This is one of the final pieces of the rebrand from Loop Insights to Fobi, which was announced on Tuesday, June 1st.

Fobi's new CUSIP number is 34416F103 and the transfer agent of the Company continues to be Computershare Investor Services Inc. There is no change In the capitalization of the Company in connection with the change of name and trading symbol. No action will be required by existing shareholders with respect to the name change and trading symbol change. Shareholders holding share certificates of the Company can request a replacement certificate, however new certificates are not required and will not be automatically issued.

Fobi CEO Rob Anson said, "The rebranding process has been challenging, but with this key piece in place, we can now move forward as a truly enterprise data intelligence leader with the Fobi brand and ticker symbol to match. This also marks another key step in our goal of uplisting to the TSX later this year from the TSXV. As we turn the corner from successful POC's to revenue generating contracts, we are perfectly positioned to capitalize on the digital and mobile transformation that is sweeping the globe."

About Fobi

Fobi is a cutting-edge data intelligence company that helps our clients turn real-time data into actionable insights and personalized customer engagement to generate increased profits. Fobi's unique IoT device has the ability to integrate seamlessly into existing infrastructure to enable data connectivity across online and on-premise platforms creating highly scalable solutions for our global clients. Fobi partners with some of the largest companies in the world to deliver best-in-class solutions and operates globally in the retail, telecom, sports & entertainment, casino gaming, and hospitality & tourism industries.

On Behalf of the Board
"Rob Anson"
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Director and Chief Executive Officer
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Forward-Looking Statements/Information:

This news release contains certain statements which constitute forward-looking statements or information. Such forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond the Company's control, including the impact of general economic conditions, industry conditions, and competition from other industry participants, stock market volatility and the ability to access sufficient capital from internal and external sources. Although the Company believes that the expectations in its forward-looking statements are reasonable, they are based on factors and assumptions concerning future events which may prove to be inaccurate. Those factors and assumptions are based upon currently available information. Such forward-looking statements are subject to known and unknown risks, uncertainties and other *factors that could influence actual results or events and cause actual results or events to differ materially from those stated, anticipated or implied in the forward-looking statements. As such, readers are cautioned not to place undue reliance on the forward-looking statements, as no assurance can be provided as to future plans, operations, results, levels of activity or achievements. The forward-looking statements contained in this news release are made as of the date of this news release and, except as required by applicable law, the Company does not undertake any obligation to publicly update or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained in this document are expressly qualified by this cautionary statement. Trading in the securities of the Company should be considered highly speculative. There can be no assurance that the Company will be able to achieve all or any of its proposed objectives.*

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.