FOBI Releases the Next Generation of its Proprietary IoT Device, Fobi 3.0

Company Successfully Secures Key Components to Fulfill Needed Inventory Levels For Near Term Rollouts And in Anticipation of Closing Qples Acquisition

VANCOUVER, BC, September 15, 2021 – Fobi AI Inc. (TSX.V: FOBI) (OTCQB: FOBIF) (the "Company" or "Fobi"), a global leader in providing real-time data analytics through artificial intelligence to drive customer activation and engagement, is excited to announce the launch of the next generation of the company's proprietary IoT hardware device, Fobi 3.0.

Fobi 3.0 will provide a significant upgrade from the company's original Fobi device. Fobi 3.0 is set to provide an out of the box, plug and play solution that is not dependant on any IT integration, and with an all-new design it will be the first of its kind to provide the ability to connect and consolidate all existing peripherals in a typical retail environment such as POS (Point of Sale systems), receipt printers, and barcode scanners.

FOBI SECURES CRITICAL CHIP COMPONENTS AMIDST GLOBAL SUPPLY CHAIN DISRUPTION

In light of the current global supply chain shortages, tech companies like Voltera and auto companies like Ford are being forced to limit and delay the production of their products, significantly impacting their revenues and profitability. In contrast to the current global supply chain issues that companies like these are facing, Fobi's strategic foresight, and engineering ingenuity with the all-new board design and architecture of the new Fobi 3.0 device mean that Fobi's engineering team has successfully been able to secure key chip components and increase inventory levels needed to support current and execute future business opportunities. The company is now extremely well-equipped in its final preparations for large-scale rollouts which are expected before year-end.

Tamer Shafik, CTO of Fobi stated: “Our Engineering team has taken the current global supply chain issues very seriously, and as such we have been strategically planning to offset and mitigate any potential disruption in the delivery to our clients by securing various critical parts, in conjunction with redesigning our Fobi 3.0 device to best meet current global parts availability. We are now extremely well-positioned to meet the upcoming needs of our expected near-term roll outs thanks to our current levels of inventory. Our innovation, ingenuity, and our ability to ‘design for availability’ positions us extremely well to deliver the highest level of value to our current partners and customers as well as to now continue to deliver our Fobi 3.0 devices at global scale.”

FOBI SET TO DELIVER THE NEXT EVOLUTION OF CONNECTED RETAIL

True to Fobi's mission, Fobi 3.0 consolidates key elements to deliver seamless data interoperability and real-time connectivity. Fobi 3.0 eliminates the need for additional hardware or software by adding key upgrades such as dual USB ports, enhanced data processing and computing, increased device memory, and together with the new operating system built into every Fobi 3.0, the device will enable the capability to deliver a much higher capacity of edge computing which enables improved and far greater POS marketing functionality. Fobi 3.0 will also support native NFC applications and will enable the company to truly provide smart data in motion to our clients, enabling them to make faster, data-driven business decisions which is key to increasing profitability.

FOBI 3.0 RELEASE IS WELL-TIMED TO SUPPORT ANTICIPATED CLOSING OF QPLES TRANSACTION

With the anticipated closing of the previously announced Qples acquisition, the all-new additional capabilities and features such as collecting scan data directly from the barcode scanners is very well timed. One of the major benefits of collecting scan data is the ability to collect barcode coupon redemptions in Fobi’s Insight Portal. This all-new functionality supports the Qples functionality and adds support for The Coupon Bureau’s new 8112 digital universal standard for single-use verified coupons, which is key as it will help drive significant new business revenue models and opportunities. Fobi 3.0’s all-new functionality will now also enable retailers to track and measure CPG and store-level marketing activations with campaign performance metrics such as redemption and basket level data, all in real-time.

Rob Anson, CEO of Fobi stated, "Today is a monumental day for the company and its shareholders. This new product release will not only provide us with an entirely new level of capabilities and functionality but it also provides us with the means to continue to execute on our near turn opportunities and our stacked business pipeline. Today's product release also provides us with an all-new level of incredible value to our channel partners such as TELUS. Our company's nimbleness and agility have once again been proven with the development and execution of our all-new Fobi 3.0 device which now further strengthens our current channel partnerships with companies like TELUS, particularly given Fobi's status as a TELUS procurement partner and TELUS now white labeling Fobi solutions."

This Press Release Is Available On the Fobi AI website, and also on the Verified Forum On AGORACOM For Shareholder Discussion And Management Engagement

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.

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