Fobi Announces a Three Year Contract with Predator Ridge, One of Canada’s Premier Golf & Real Estate Companies

In partnership with TELUS, Fobi will work with Predator Ridge to roll out a multi-phase digital transformation project starting with a new digital credential program for residents, members and guests of the resort

VANCOUVER, B.C. February 16, 2023, Fobi AI Inc. (FOBI: TSXV FOBIF: OTCQB) (the “Company” or “FOBI”), an industry leader in harnessing AI and data intelligence to enable digital transformation, is pleased to announce that through their procurement partnership with TELUS, they have signed on an exciting new customer, Predator Ridge. As one of Canada’s premier resort and planned real estate communities, located in the Okanagan region of British Columbia, Predator Ridge will utilize Fobi's digital wallet platform to digitize member cards and the identification process at the resort, as well as build a new loyalty program to reward residents, members and guests. Fobi and TELUS will earn one-time revenue from this deal through an annual license, and recurring software-as-a-service (SaaS) revenues through a monthly subscription.

NEW DIGITAL CREDENTIAL TO PROVIDE AN ENHANCED MEMBERS EXPERIENCE

By implementing Fobi’s Wallet Pass platform, Predator Ridge will now be able to issue a more secure and mobile-friendly guest and member experience by providing an all-in-one digital credential that will be used for verification, loyalty and direct communications. As a result of the Fobi implementation, Predator Ridge members will benefit from secure means of personalized communications delivered directly to the lock screens of their mobile devices.

DIGITAL TRANSFORMATION TO SMART CITY WILL ENHANCE ESG

Predator Ridge will become one of the first Smart City implementations for Fobi. With digital identification driven by TELUS and Fobi, the Digital Wallet Pass will allow members to leverage this secure credential for other select partners in the Okanagan region. This project also delivers on TELUS and Fobi’s commitments to support their customers with their ESG goals, helping Predator Ridge reduce their plastic cards and replace them with digital membership and loyalty cards, reducing their carbon footprint.

Michelle Beaudry, Digital Marketing Manager of Predator Ridge, states: "We are excited to be partnering with Fobi to digitize our identification process at Predator Ridge, as well as build a new loyalty program to reward our residents, members and guests. We selected the Fobi platform based on the flexibility it provides us to fit within our varied onsite amenities and the ability to tie it into our centralized, secure data platform. The data we will receive from Fobi will assist us in filling data gaps and enable us to better understand our guests, their preferences and how we can improve our guest experience."

Rob Anson, CEO of Fobi, states: "We're always pleased to be able to work with forward thinking organizations such as Predator Ridge. They are constantly looking for ways to differentiate themselves in the competitive BC golf space and using our Digital Wallet Pass platform is a great way for them to do this and deliver significant business and member benefits at the same time. We look forward to working with their talented team on this project and developing new features and functionality that we will be able to leverage as we continue to target the global resort and hospitality space."

This press release is available on the Fobi website.

To download the Fobi Investor Experience Wallet Pass to get enhanced access to investor information about Fobi please visit the download page.

ABOUT PREDATOR RIDGE

The best reason to live here is the life here. Located in Vernon, BC, Predator Ridge Resort is an exceptional place to vacation or to call home. If you're looking for a true lifestyle community in Canada, you won't find another community richer in amenities.

The 1,300-acre award-winning development boasts two award-winning 18 hole golf courses, state-of-the art fitness centre with lap pool and weekly yoga & fitness classes, hiking/walking & biking trails, tennis & pickleball courts, yoga facilities, dining, grocery store and over 1,000 events every year. Paired with our amazing neighbours including two amazing lakes, 8 wineries within 15-minutes, an international airport & so much more; we make living healthy easy! Wesbild Holdings Ltd. owns and operates Predator Ridge Resort. For more information, visit www.predatorridge.com .

ABOUT FOBI

Founded in 2017 in Vancouver, Canada, Fobi is a leading AI and data intelligence company that provides businesses with real-time applications to digitally transform and future-proof their organizations. We enable businesses to action, leverage, and monetize their customer data by powering personalized and data-driven customer experiences, and drive digital sustainability by eliminating the need for paper and reducing unnecessary plastic waste at scale.

Fobi works with some of the largest global organizations across retail & CPG, insurance, sports & entertainment, casino gaming, and more. Fobi is a recognized technology and data intelligence leader across North America and Europe and is the largest data aggregator in Canada's hospitality & tourism industry.

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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.