Fobi Signs New $120,000 PulseIR Deal With ParcelPal Logistics Inc.

VANCOUVER, BC, March 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 the company's wholly-owned subsidiary, PulseIR, has signed a new deal with courier and logistics company, ParcelPal Logistics Inc. ParcelPal specializes in providing last-mile delivery and logistics solutions across various industries, including pharmacy and health, meal kit deliveries, retail, and groceries, and works with top B2C and B2B brands such as Amazon, GoodFood, Sysco@Home, and Electronic Arts. PulseIR is a platform as a service (PaaS) and Fobi will generate $120,000 in revenue for the one-year contract. This revenue will be recognized in accordance with IFRS policies over the 12 months of the contract.

The company's latest deal with ParcelPal adds another key client to PulseIR's growing customer list as Fobi continues to scale its automated and mobile IR solutions to more public issuers. This new contract exemplifies how Fobi's fully-managed services are providing companies like ParcelPal, who do not necessarily have large marketing teams or established IR strategies, with a personalized, real-time communications channel connecting them directly to their shareholders.

Rich Wheeless, CEO of ParcelPal, stated: "We are extremely excited to have signed on with PulseIR as it not only enables us to share our amazing turnaround and growth story and keep investors frequently updated, but this agreement will now enable us to leverage cutting-edge artificial intelligence and mobile wallet technology to provide our valued investors with a next-level communications and investor experience."

Rob Anson, CEO of Fobi, states: "ParcelPal is a great example as to why I built the platform that we have for PulseIR. A great deal of issuers do not have the luxury of a larger team of marketing and investor relations staff. The fully-managed service that Fobi provides delivers the much-needed support to ensure every company, big and small, is able to provide real-time shareholder updates."

Additionally, the Company has granted, pursuant to its Stock Option Plan ("Plan"), an aggregate of 1,350,000 stock options("Options") to several Company directors and officers to purchase an aggregate of up to 1,350,000 common shares ("Shares") in the capital of the Company. The Options were awarded at an exercise price of $0.39 per Share, vest immediately and expire five years from the grant date.

For more information on PulseIR please visit www.pulseir.com.

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 ParcelPal
ParcelPal is a Vancouver, British Columbia-based company that specializes in last-mile delivery service and logistics solutions. We are a customer-driven, courier and logistics company connecting people and businesses through our network of couriers in major Canadian cities including Vancouver, Calgary, and Toronto, as well as in the western region of the United States. Some of our verticals include pharmacy & health, meal kit deliveries, retail, groceries and more. For more information on ParcelPal, please visit www.parcelpal.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. Fobi enables businesses to action, leverage, and monetize their customer data by powering personalized and data-driven customer experiences, and drives 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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