

Fobi AI Announces Completion of First Tranche Of Non-Brokered Private Placement

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VANCOUVER, BC, January 23, 2026, Fobi AI Inc. (TSXV:FOBI) (Pink: FOBIF) (the "**Company**" or "**Fobi**"), an industry leader in harnessing AI and data intelligence to enable digital transformation, is pleased to announce the completion of its first tranche closing (the "**First Tranche**") of a non-brokered private placement financing previously announced on December 12, 2025 (the "**Offering**"). The First Tranche was comprised of the issuance of 10,084,000 units of the Company ("**Units**") at a price per Unit of C\$0.05 for aggregate gross proceeds of \$504,200. Each Unit consisted of one (1) common share in the capital of the Company (a "**Common Share**") and one (1) common share purchase warrant (a "**Warrant**"). Each Warrant entitles the holder to acquire one Common Share at an exercise price of C\$0.10 until thirty-six (36) months from the date of issuance of the Warrants. The Common Shares and Warrants comprising the Units as well as the Common Shares issuable upon exercise of the Warrants are subject to a four-month and one day hold period in accordance with the policies of the TSX Venture Exchange ("**TSXV**") and applicable securities legislation, as well as the provisions of the failure-to-file cease trade order issued against the Company on November 1, 2024 ("**CTO**").

In connection with the First Tranche, the Company entered into a finder's fee agreement with Raymond James Ltd., an arm's length finder. In connection with the closing of the First Tranche, an aggregate of \$3,500.00 was paid in cash and a total of 70,000 non-transferrable finder warrants (each, a "**Finder Warrant**") were issued. Each of the Finder Warrants has the same terms as the Warrants.

The Company intends to use the net proceeds of the Offering for sales and marketing, product expansion and integration, market expansion, and general working capital and corporate expenses.

The Offering is subject to the final approval of the TSXV.

As previously disclosed, the Company is currently subject to a CTO issued by the British Columbia Securities Commission ("**BCSC**") as a result of the Company's failure to file certain continuous disclosure documents within the prescribed time periods. The BCSC has granted a partial revocation order dated December 12, 2025 (the "**Partial Revocation Order**") CTO to permit the Company to complete the Offering. The Company is actively working to remedy the default and expects to apply for a full revocation of the CTO upon completion of its outstanding filings. Until the CTO is revoked, the Company's securities will remain subject to trading restrictions and may not be traded by the public.

The securities of the Company have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any U.S. state securities laws and may not be offered or sold in the United States absent registration or an available exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the securities referenced in this press release, in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Extension of Offering

Fobi may close one or more additional tranches of the Offering on or prior to February 25, 2026, or such other date or dates as may be determined by Fobi and acceptable to the TSXV. The Offering remains subject to final approval of the TSXV.

About Fobi AI

Fobi AI Inc. (TSXV: FOBI, Pink: FOBIF) is a data and AI technology company that enables digital transformation through real-time data, mobile-wallet

engagement, and Web3-ready solutions. By integrating strategy, technical architecture, and execution, Fobi helps clients across retail, sports, healthcare, and regulated industries translate digital initiatives into measurable business results.

For more information, visit www.fobi.ai

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accept responsibility for the adequacy or accuracy of this release.

Forward Looking Statements/Information:

This news release contains forward looking information or statements within the meaning of applicable securities laws, which may include, without limitation, statements relating to the size, terms and completion of the Offering, the use of proceeds of the Offering, the receipt of TSXV approval in respect of the Offering, the completion of the necessary filings to cure the Company's existing defaults under applicable securities legislation, the resumption of trade of the Shares on the TSXV and the grant of a full revocation in respect of the CTO, the continued availability of the Partial Revocation Order, the technical, financial and business prospects of the Company, its assets and other matters. All statements in this news release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward looking information or statements. Although the Company believes the expectations expressed in such forward looking information or statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward looking information or statements. Such statements and information are based on numerous assumptions including those regarding investor interest in the Offering, timing of receipt of regulatory approvals, general market conditions, present and future business strategies and the environment in which the Company will operate in the future, including the price of inputs including labour costs, the ability to achieve its goals, expected costs and timelines to achieve the Company's goals, that general business and economic conditions will not change in a material adverse manner, and that financing will be available if and when needed and on reasonable terms. Such forward looking information or statements reflects the Company's views with respect to future events and is subject to risks, uncertainties and assumptions, including the risks and uncertainties relating to litigation and arbitration and the costs and timelines associated with the same, regulatory, TSXV, British Columbia Securities Commission and other approvals in respect of the Offering and the full revocation of the CTO, the continued availability of the Partial Revocation Order, the potential for unexpected costs and expenses and those other risks filed under the Company's profile on SEDAR+ at www.sedarplus.ca. While such estimates and assumptions are considered reasonable by the management of the Company, they are inherently subject to significant business, economic, competitive and regulatory uncertainties and risks. Factors that could cause actual results to differ materially from those in forward looking information or statements include, but are not limited to, the ability of the Company to complete the Offering on the terms described herein, including obtaining the requisite approval of the TSXV and other regulatory agencies, the ability of the Company to complete the necessary filings to cure its defaults under applicable securities legislation, the ability of the Company to resume trading on the TSXV, the ability of the Company to obtain a full revocation order in respect of the CTO, continued availability of capital and financing and general economic, market or business conditions, failure to compete effectively with competitors, failure

to protect the Company's intellectual property, failure to maintain or obtain all necessary permits, approvals and authorizations, failure to comply with applicable laws, risks relating to unanticipated operational difficulties (including failure of equipment or processes, cost escalation, unavailability of personnel, materials and equipment, regulatory action or delays in the receipt of regulatory approvals, work stoppages or disturbances or other job action, and unanticipated events related to health, safety and other legal matters), decreases in demand for the Company's products and services, the impact of COVID-19 or other viruses and diseases on the Company's ability to operate, an inability to predict and counteract the effects of COVID-19 on the business of the Company, including but not limited to, the effects of COVID-19 on the price of inputs, capital market conditions, restriction on labour and international travel and supply chains, loss of key employees, consultants, or directors, increase in costs, delayed results, litigation, and failure of counterparties to perform their contractual obligations. The Company does not undertake to update forward looking statements or forward-looking information, except as required by law.