Clip Money Inc. Announces Extension of Closing of Non-Brokered Private Placement of Convertible Note Units

TORONTO, Ontario, July 13 2023 – Clip Money Inc. (TSX-V: CLIP) (OTCQB: CLPMF) ("**Clip Money**" or the **"Company**"), a company that operates a multi-bank self-service deposit system for businesses, is pleased to announce that it has extended the final closing date of its previously announced non-brokered private placement (the "**Private Placement**") of note units of the Company (each a "**Note Unit**"). Each Note Unit consists of one 12% unsecured convertible note with a principal amount of $1,000 (each a "**Note**") and 1,000 common share purchase warrants of the Company (each, a "**Warrant**"). To accommodate ongoing investor demand, the final closing date of the private placement has been extended to August 14, 2023.

To date, the Company has issued approximately 3903 Note Units across two tranches for aggregate gross proceeds of approximately CAD$3,903,000.00. The closing of the first tranche - announced on May 4, 2023 - resulted in gross proceeds of approximately CAD$483,000 while the closing the second tranche – announced on June 13, 2023 - resulted in gross proceeds of approximately CAD$3,420,000. The Company plans to use the net proceeds from the Private Placement for network expansion and customer acquisition, new unit capital expenditures, business operations and technology and for general corporate purposes.

About Clip Money Inc.

Clip Money operates a multi-bank self-service deposit system for businesses through its ClipDrop Boxes that gives users the capability of making deposits outside of their bank branch at top retailers and shopping malls. Rather than having to go to their personal bank branch or using a cash pickup service, businesses can deposit their cash at any ClipDrop Box located near them. After being deposited, the funds will automatically be credited to the business' bank account, usually within one business day. The Company combines functional hardware, an intuitive mobile app and an innovative cloud-based transaction engine that maximizes business banking transactions. Combined with mobile user applications, Clip Money offers a cost-effective and convenient solution for business banking deposits in metropolitan statistical areas across Canada and the United States. For more information about the Company, visit www.clipmoney.com.

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

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