



# 2050 Closes Infusion of Liquidity by CEO

---

*Stock Issued as RESTRICTED CONTROL STOCK; CEO Agrees to Lock-Up*

CHICAGO, ILLINOIS, UNITED STATES, May 16, 2019 /EINPresswire.com/ -- 2050 Motors, Inc. (US OTC: ETFM) announces today that it has closed an investment into the company of \$483,000 in value in free trading common shares of Mobicard Inc. aka Peer to Peer Network (OTC/PTOP). As consideration, 2050 has issued its CEO Vik Grover, who is the investor, 400,000 shares of Series B Convertible Preferred Shares. The transaction was priced based on relative trading ranges of both 2050 Motors common stock and Mobicard common stock as of May 5, 2019 when Securities Purchase Agreement (SPA) documents were executed. The Series B Convertible Preferred Shares are RESTRICTED CONTROL SHARES and subject to strict sale and transfer restrictions under Rule 144, which is enforced by the Securities and Exchange Commission (SEC).

<https://www.sec.gov/reportspubs/investor-publications/investorpubsrule144htm.html>

Said Vik Grover, CEO: "The infusion of this share position into 2050 Motors provides a path towards obtaining capital on potentially favorable terms and allows the Company to add to its existing, planned and potential business incubation investments which provide potential upside through future spin-outs of portfolio companies to shareholders. I have invested in the Company in order to help grow 2050 during our corporate transition, including our planned return to current financial reporting with the SEC and recently announced growth initiatives and investments. For clarity, the Series B Convertible Preferred Shares have a nominal value of \$0.0001 and no redemption clause or provisions, meaning this is an equity investment in the future of 2050 Motors – not debt – thereby aligning my interests with shareholders. To leave no room for doubt as to my intentions or views on the future of the Company, I have agreed to a one-year lockup on the Series B Preferred Shares, meaning there will be no near-term liquidity for the position. Further, under Rule 144, even if the lock-up were to expire, I will be subject to the severe and strict volume limitations of Rule 144, which align my interests with shareholders. Additionally, there simply are no shares available for conversion of these Series B Preferred Shares into common stock.

About 2050 Motors, Inc.

2050 Motors, Inc. is a publicly-traded company focused on business incubation. The Company invests in, provides assistance and support with management and Board representation/guidance, and advises emerging growth companies aligned with its environmental, social, and governance ("ESG") mission. 2050 is developing direct investment and affiliations - majority- and minority-owned as well as in joint venture formats - that afford emerging companies access to the public markets for expansion capital as well as spin-out options to become their own stand-alone public companies.

Disclosure Statement

Statements in this press release about our future expectations, including without limitation, the likelihood that 2050 Motors will be able to meet US DOT requirements, meet minimum sales expectations, be successful and profitable in the US market, bring significant value to 2050 Motors' stockholders, and leverage capital markets to execute its growth strategy, constitute "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933,

Section 21E of the Securities Exchange Act of 1934, and as that term is defined in the Private Litigation Reform Act of 1995. Such forward-looking statements involve risks and uncertainties and are subject to change at any time, and our actual results could differ materially from expected results. The Company undertakes no obligation to update or release any revisions to these forward-looking statements to reflect events or circumstances after the date of this statement or to reflect the occurrence of unanticipated events, except as required by law. 2050's business strategy described in this press release is subject to innumerable risks, most significantly, whether the Company is successful in securing adequate financing and materially decreases its convertible debt. No information in this press release should be construed in any form shape or manner as an indication of the Company's future revenues, financial condition or stock price.

VIK GROVER  
2050 MOTORS, INC.  
+1 630-708-0750

[email us here](#)

Visit us on social media:

[Twitter](#)

[LinkedIn](#)

---

This press release can be viewed online at: <http://www.einpresswire.com>

Disclaimer: If you have any questions regarding information in this press release please contact the company listed in the press release. Please do not contact EIN Presswire. We will be unable to assist you with your inquiry. EIN Presswire disclaims any content contained in these releases. © 1995-2019 IPD Group, Inc. All Right Reserved.