



2050 Updates Shareholders on Investment Strategy; Further Invests in Social Network and Launches Streaming Unit

Eliminates Substantial Dilution and Overhang, Focuses on Internet Businesses, Prepares Kanab Club for Growth

CHICAGO, IL, USA, August 27, 2019 /EINPresswire.com/ -- 2050 Motors, Inc. d/b/a 2050 Corp. (US OTC: ETFM) today updates shareholders on its investment programs. In order to mitigate dilution and optimize growth, the Company has taken numerous steps including the following:

The Agreement to form a telecommunications JV with CLEC Networks Inc. has expired. Though management is bullish on the opportunity, it simply is not feasible to commit \$175,000 to the business at this time. As a result, 2050 will not issue 100 million shares equivalent to CLEC Networks' owner nor will the Company dilute shareholders to fund the JV.

2050 has terminated its LOI with LVG1. Accordingly, 2050 will not issue 100 million shares equivalent for a minority % in LVG1. Management remains committed to offering CBD products and services from LVG1 or similar providers on 2050's planned e-commerce platform.

2050 has removed two members from its Advisory Board due to pursuit of different paths and has canceled 20 million warrants associated with their Agreements.

Said Vik Grover, CEO: "These measures have removed a 240-million-share-overhang on 2050's capitalization and eliminated funding needs that would have required the Company to issue over one billion shares at current prices. Through these moves, we have focused 2050 on incubating and accelerating high ROI Internet companies rather than building a diversified portfolio. I believe this will provide clarity to our path and help investors identify and understand the opportunities for the Company."

2050 remains committed to its planned investment in eRIDE CLUB @ www.erideclub.com which is building a global electric vehicle (EV) rental and sales platform. Management is currently working with eRIDE's owners on capitalizing the private entity and exchanging 100,000 Series B Preferred Shares of 2050 for 10% of eRIDE's equity.

Regarding 2050's social network Kanab Club @ www.kanab.club, 2050 will soon make its third milestone payment to its programming group. Now that user pages have been completed, the social network is being coded for messaging, chat, text, photo and video posts, and other industry standard features. Phase III will include development of an e-commerce marketplace. All told, a beta system should be launched within 60-90 days, after which Android and iOS app functionality and advertising technology will be deployed. Once the system is in beta, 2050 will approach influencers, advertisers and content providers to brand, launch and populate the site.

Today, 2050 announces it is launching a business unit under its "KANAB" brand to target the worldwide streaming market. The Company has engaged Baltimore-based CSC Analytics, which offers on-demand data analytics, business optimization and automation services for organizations of any scale looking to efficiently tackle unique business challenges and improve growth. Milestone payments in cash and preferred stock are designed to align CSC with 2050's

stated goal of building a business targeting the adult visitor and cannabis markets. Development is expected to take four months, during which time 2050 intends to negotiate with providers of non-linear content and advertising to add to the solution, which among other means will be delivered using a Linux based PC-on-a-stick.

Said Grover: "There is global demand for an alternative social network for adult use, driven by disenchantment with mainstream providers and changing rules regarding data privacy and protection (GDPR, CCPA). I believe there are hundreds of millions of adult customers who will consider a new online destination for recreation, wellness and community. Further, recent daily headlines about accelerating streaming growth by ROKU, Amazon, Disney, Netflix, Apple, Google and others illustrate a significant opportunity to attack cord cutting in the U.S. and abroad. Marrying a streaming business unit to an adult use social network will be a powerful one-two punch that should drive significant adoption and growth for 2050. I believe these businesses can ultimately go mainstream. Even at 1%-2% market share, the potential upside is significant."

About 2050 Motors, Inc.

2050 Motors, Inc. d/b/a 2050 Corp. (www.2050motors.com) is a publicly traded company focused on business incubation and acceleration. The Company invests in 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.

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