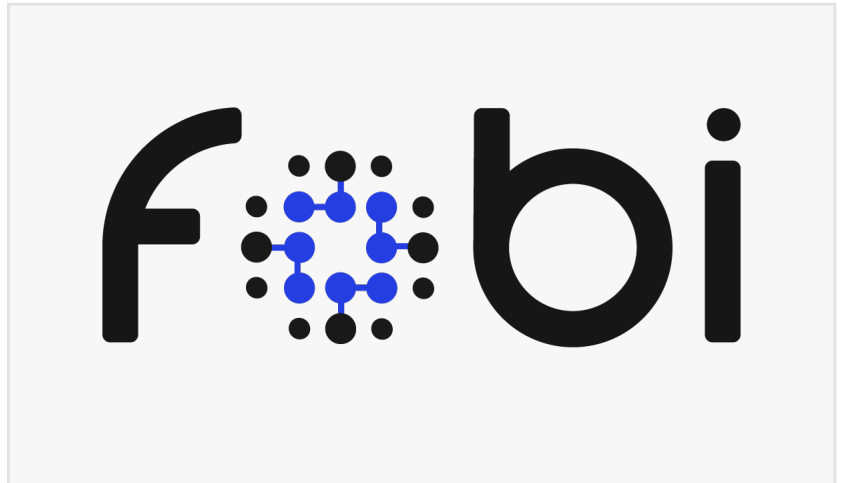


Fobi AI Granted USA Patent for Its IoT Hardware

Patent claims granted include crypto processing methods, digital receipt storage, and universal loyalty rewards programs.

VANCOUVER, BRITISH COLUMBIA, CANADA, March 21, 2023 /EINPresswire.com/ -- VANCOUVER, BC, March 21, 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 has been granted a USA patent for its IoT hardware.



Rob Anson, CEO of Fobi, states: "We have developed extremely valuable tech and continue to work hard to protect that technology and keep the product moat that we have created as visionaries and early movers."



We put a great deal of protection into our filings to cover blockchain and crypto applications, digital and personalized coupon activation, and creating a means to connect the siloed world of retail."

*Rob Anson, CEO and
Chairman of Fobi*

I have always been about future-proof solutions and this is exactly the approach we took with the specific claims and filings we made in our original patent submissions. Not only does the overarching value of our solutions significantly increase as a result of being granted our first patent, but I believe this successful grant can help us create even more value as numerous industries and applications have rapidly evolved and deployed over the last few years, and companies simply would not have been

aware of our original filing and now patent. This scenario can provide a means to generating additional organic license fees and several new business opportunities."

The Fobi hardware device is used for agnostic receipt capture, providing edge to cloud computing and injection of coupons, QR codes, and other various real-time, personalized marketing intelligence offerings for POS systems.

The company's patent application covers:

- Receipt capture for sales analytics
- Conversion of raw receipts into structured, actionable data
- Attribution of customer data with receipt transactions
- Individual purchase history trends segmented by customer
- Alerts to store operators based on spikes in sales of particular products
- Universal rewards programs across unrelated retailers and brands
- Aggregated data from retailers provided to CPG manufacturers
- Digital storage of receipts, eliminating the need for physical copies

Fobi's recently granted patent in the USA creates favourable outcomes to be anticipated for similar patents pending in Canada and Europe.

GRANTING OF USA PATENT FOR FOBI IOT HARDWARE PROVIDES SEVERAL KEY IMPLICATIONS FOR RETAIL BUSINESSES

The business implications of the company's IoT technologies include:

- Receipt data collection and sales analytics offer retailers enhanced visibility into product performance, especially in industries where products are sold to many unrelated retailers with legacy POS systems.
- Dynamic coupons and promotions enable retailers and brands to leverage (AI) 8112 coupon standards, and cross-promote their products or offers across various, unrelated retailers.
- Hardware devices avoid complications with PCI compliance since they do not interface with any of the software that involves cardholder data.
- QR code injection onto receipts allow retailers to accept various forms of payment without requiring POS integrations or modifications (i.e. cryptocurrency, app-based payment platforms).
- The agnostic nature of the device means it can collect data from any POS system with a receipt printer, enabling data collection and coupon injection regardless of the type of printer being used.
- Customer membership and loyalty information can be collected by scanning wallet pass barcodes (using any barcode scanner), without requiring POS support specifically for membership or loyalty programs.
- Scanned wallet passes trigger cloud-based email notifications, promotions, and other personalized actions when a customer visits a particular store.
- Receipt transaction collection enables retailers to retain a backup copy of transaction history

for compliance, but also in the event the primary transaction database is corrupted.

“Now that we have been granted our USA patent, the focus will now move to close out our Canadian and PCT (International) submissions. We put a great deal of protection into our filings to cover various blockchain and crypto applications, digital and personalized coupon activation, and creating a means to connect and aggregate the siloed and fragmented world of independent retail,” says Rob Anson.

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 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.

For more information, please visit <https://www.fobi.ai/>.

Forward-looking statements:

This news release contains certain statements that constitute forward-looking statements or information, including statements regarding Fobi's business and technology; the ability of Fobi to engage with industry participants to achieve its goals; the development of Fobi's technology; and the viability of Fobi's business model. Such forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond Fobi's control, including the impact of general economic conditions, industry conditions, competition from other industry participants, stock market volatility, and the ability to access sufficient capital from internal and external sources. Although Fobi believes that the expectations in its forward-looking statements are reasonable, they are based on factors and assumptions concerning future events which may prove to be inaccurate. Those factors and assumptions are based upon currently available information. Such forward-looking statements are subject to known and unknown risks, uncertainties, and other factors that could influence actual results or events and cause actual results or events to differ

materially from those stated, anticipated, or implied in the forward-looking statements. As such, readers are cautioned not to place undue reliance on the forward-looking statements, as no assurance can be provided as to future results, levels of activity, or achievements. The forward-looking statements contained in this news release are made as of the date of this news release and, except as required by applicable law, Fobi does not undertake any obligation to publicly update or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained in this document are expressly qualified by this cautionary statement. Trading in the securities of Fobi should be considered highly speculative. There can be no assurance that Fobi will be able to achieve all or any of its proposed objectives.

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