

TechX Closes Acquisition of Leading Cryptocurrency Payment Technology Gateway, Mobilum

VANCOUVER, BC, July 15, 2021 /CNW/ - [TechX Technologies Inc.](#) ("TechX" or the "Company") (CSE: TECX) (OTC: TECXF) (FRA: C0B1), a technology driven company making traditional finance accessible through compliant digital payment infrastructure and digital asset management technologies, is pleased to announce that, further to the Company's news release dated May 26, 2021, TechX has completed the acquisition of [Mobilum OÜ](#) ("Mobilum").

TechX also announced that the Board of Directors has approved a name change of the Company from "TechX Technologies Inc." to "**Mobilum Technologies Inc.**" and the ticker symbol in which it trades on the Canadian Securities Exchange ("CSE") to "**MBLM**". The Company will issue a further news release announcing the effective date in which the Company will commence trading under the new name, symbol and CUSIP number. The name change remains subject to CSE approval.

Mobilum, a financial technology start-up that provides the fiat infrastructure to the cryptocurrency industry, is a licensed plug-and-play fiat-to-crypto gateway and payment processing technology solution for exchanges, wallets, brokers, liquidity providers, and cryptocurrency businesses. Mobilum's simple-to-use on-ramp and off-ramp solution makes integration easy for businesses whose users buy and sell cryptocurrencies with credit and debit cards. Mobilum guarantees zero chargebacks, the highest acceptance rates, and the lowest transaction fees in the industry (at 2.99%).

"We couldn't be happier about acquiring Mobilum's on-ramp, off-ramp and digital wallet technology," said TechX CEO Peter Green. "With the infusion of funds from our last financing round, we expect to quickly grow from the \$150,000 in daily processing volumes we are currently doing by expanding the on-ramp offering to other cryptocurrency exchanges and businesses. We're also excited to be launching the gift and payment card off-ramp and digital wallet solution towards the end of Q3. It's becoming clear that decentralized finance is gaining global acceptance and we are excited to be part of this multi-billion dollar game-changing industry."

The Transaction

TechX has acquired a 100% ownership in Mobilum in consideration of 26,666,667 common shares in the capital of the Company (the "Shares") at a deemed value of \$0.60 per Share for a total aggregate consideration of C\$16,000,000. The Shares are subject to a hold period of four months and one day from issuance.

About TechX Technologies Inc.

[TechX Technologies Inc.](#) (CSE:TECX) (OTC:TECXF) (FRA:C0B1) a technology driven company making traditional finance accessible through compliant digital payment infrastructure and digital asset management technologies.

About Mobilum

[Mobilum](#), a fintech start-up providing the fiat infrastructure to the cryptocurrency industry and has a licensed plug and play fiat-to-crypto gateway and payment processing technology solution for exchanges, wallets, brokers, liquidity providers and cryptocurrency businesses. Mobilum's simple to use on-ramp and off-ramp solution makes integration easy for businesses to allow users to buy and sell cryptocurrencies with credit and debit cards. The Mobilum digital wallet will provide its customers with competitive prices on over 237 cryptocurrencies and will allow its users to earn high interest rewards and yields with DeFi.

This news release may contain certain "Forward-Looking Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities laws. When or if used in this news release, the words "anticipate", "believe", "estimate", "expect", "target, "plan", "forecast", "may", "schedule" and similar words or expressions identify forward-looking statements or information. Such statements represent the Company's current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social risks, contingencies and uncertainties. Many factors, both known and unknown, could cause results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements and information other than as required by applicable laws, rules and regulations.

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