



FOR IMMEDIATE RELEASE: January 26, 2024

TRUSTBIX INC. ANNOUNCES SEPTEMBER 30, 2023 YEAR END FINANCIAL RESULTS

Edmonton, Alberta, Canada

TrustBIX Inc. ("**TrustBIX**" or the "**Company**") (TSXV: TBIX) announced today financial results for the year ended September 30, 2023, and the related Management's Discussion and Analysis ("MD&A").

For the year ended September 30, 2023, compared to 2022, the Company posted:

- Revenue of \$2,128,401, up \$453,296 or 27.1%;
- Operating expenses of \$4,435,699, down \$1,205,684 or 21.4%;
- Non-cash operating expenses related to stock-based compensation to incentivize our team and amortization and depreciation expense, decreased to \$861,361, down \$131,600 or 13.3%;
- Excluding these non-cash items, operating expenses decreased by \$1,074,084 or 23.1%; and
- Overall net loss and comprehensive loss of \$3,073,808, down \$993,335 or 24.4%.

"Throughout this last summer and fall, the executive team and board of directors considered how best for TrustBIX to pivot its business to adapt to the new post-COVID reality. We are delighted to already see the benefits from our aggressive and strategic changes. The Company was able to achieve both a 27.1% increase in revenues combined with a 21.4% reduction in total operating expenses. The team will continue to execute on our plan throughout 2024," said Hubert Lau, TrustBIX CEO.

The Company's financial results for the year ended September 30, 2023, and the related MD&A, have been filed and are available on the System for Electronic Document Analysis and Retrieval (SEDAR+) at www.sedarplus.ca.

About TrustBIX (TSXV: TBIX)

TrustBIX is an agricultural technology company providing Gate to Plate® solutions to create a world where we trust more, waste less, and reward sustainable practices. Our award-winning technologies offer practical tools trusted by local and international agri-food organizations.

www.TrustBIX.com

Forward-Looking Information

This press release contains certain forward-looking information and reflects the Company's present assumptions regarding future events. These statements involve known and unknown risks, uncertainties, and other factors that may cause the Company's actual results, levels of activity, performance, and/or achievements to be materially

different from any future results, levels of activity, performance, or achievements expressed or implied by these forward-looking statements.

Certain statements contained in this document constitute forward-looking statements and information within the meaning of the applicable Canadian securities legislation. When used in this document, the words "may", "would", "could", "should", "will", "intend", "plan", "propose", "anticipate", "believe", "forecast", "estimate", "expect" and similar expressions used by any of the Company's management, are intended to identify forward-looking statements. Such statements reflect the Company's internal projections, expectations, future growth, performance and business prospects and opportunities and are based on information currently available to the Company. Since they relate to the Company's current views with respect to future events, they are subject to certain risks, uncertainties and assumptions. Many factors could cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements. Given these risks and uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements. The Company does not intend, and does not assume any obligation, to update any such factors or to publicly announce the result of any revisions to any of the forward-looking statements contained herein to reflect future results, events or developments except as required by applicable securities legislation, regulations or policies.

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