



News Release

FOR IMMEDIATE RELEASE: May 27, 2024

TRUSTBIX INC. ANNOUNCES MARCH 31, 2024 SECOND QUARTER FINANCIAL RESULTS

Edmonton, Alberta, Canada

TrustBIX Inc. ("**TrustBIX**" or the "**Company**") (TSXV: TBIX) announced today financial results for the second quarter ended March 31, 2024, and the related Management's Discussion and Analysis (MD&A).

"We continue to focus on ViewTrak and Alberta Food Security ("AFSI"). The ViewTrak team has been very busy assisting customers to convert to Auction Master Pro. The AFSI team signed our first orders of indoor farming technology and received the initial deposits. We have successfully controlled our operating expenses and improved our operating cash flow. During Q2, 2024, operating expenses were reduced by 61% and operating cash flow improved by 98%, with cash used in operations decreasing by \$582,571 to just \$13,046," said Hubert Lau, TrustBIX CEO.

For the three months ended March 31, 2024, compared to 2023, the Company posted:

- Revenue of \$343,406, down \$335,153 or 49.4%;
- Operating expenses of \$513,370, down \$804,059 or 61.0%;
- Non-cash operating expenses (recovery) related to stock-based compensation to incentivize our team and amortization and depreciation expense, decreased to \$25,363, down \$193,087 or 88.4%; and
- Excluding these non-cash items, operating expenses decreased by \$610,962 or 55.6%.

For the six months ended March 31, 2024, compared to 2023, the Company posted:

- Revenue of \$637,960, down \$459,420 or 41.9%;
- Operating expenses of \$1,039,235, down \$1,513,100 or 59.3%;
- Non-cash operating expenses (recovery) related to stock-based compensation to incentivize our team and amortization and depreciation expense, decreased to \$48,867, down \$481,388 or 90.8%; and
- Excluding these non-cash items, operating expenses decreased by \$1,031,712 or 51.0%.

The Company's financial results for the second quarter ended March 31, 2024, 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

FOR MORE INFORMATION CONTACT:

Mr. Hubert Lau

President and CEO

Telephone: (780) 456-2207

Email: info@trustbix.com

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy of accuracy of this release.