



Clip Money Inc. Announces Re-Allocation of Previously Issued Options

March 19, 2024 9:10 PM EDT

TORONTO, March 19, 2024 (GLOBE NEWSWIRE) -- Clip Money Inc. (TSX-V: CLIP) ("**Clip**" or the "**Company**"), a company that operates a multi-bank self-service deposit system for businesses, announces that further to its press release dated March 11, 2024, Joseph Arrage has voluntarily agreed to terminate the 275,000 options to acquire common shares of the Company (the "**Common Shares**") that were granted to him (the "**Old Options**") for the purpose of redistributing such options to key employees of the Company.

As such, and as a result of the termination of the Old Options, the Company has issued an aggregate of 275,000 new options (the "**New Options**") to employees of the Company. The New Options have a three-year vesting period with an exercise price equal to CDN\$0.20, being the trading price of the Common Shares at the close of business on March 18, 2024, and will expire 10 years from the date of grant. The New Options are governed by the terms of the Company's omnibus equity incentive plan, under which an aggregate of 10,494,753 Common Shares are issuable.

"The redistribution of the Old Options previously granted to me, as New Options to key members of our team, symbolizes not only our continuous commitment to investing in those instrumental to realizing our strategic vision, but also my personal investment in the team that I strongly believe will lead us to success. I have full confidence that these individuals will persist in delivering substantial contributions to the Company, ultimately enhancing shareholder value."

-Joseph Arrage, CEO

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

About Clip Money Inc.

Clip operates a multi-bank self-service deposit system for businesses through its ClipDrop Boxes that gives users the capability of making deposits outside of their bank branch at top retailers and shopping malls. Rather than having to go to their personal bank branch or using a cash pickup service, businesses can deposit their cash at any ClipDrop Box located near them. After being deposited, the funds will automatically be credited to the business' bank account, usually within one business day. The Company combines functional hardware, an intuitive mobile app and an innovative cloud-based transaction engine that maximizes business-banking transactions. Combined with mobile user applications, Clip offers a cost-effective and convenient solution for business banking deposits in metropolitan statistical areas across Canada and the United States. For more information about the Company, visit www.clipmoney.com.

For further information, please contact:

Joseph Arrage
Chief Executive Officer
tel: 844-593-2547