



News Release

FOR IMMEDIATE RELEASE: August 22, 2023

TRUSTBIX INC. ANNOUNCES JUNE 30, 2023 THIRD QUARTER FINANCIAL RESULTS

Edmonton, Alberta, Canada

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

For the three months ended June 30, 2023, compared to 2022, the Company posted:

- Revenue of \$432,910, up \$42,414 or 10.9%;
- Operating expenses of \$952,502, down \$701,946 or 42.4%;
- Non-cash operating expenses related to stock-based compensation to incentivize our team and amortization and depreciation expense, decreased to \$178,505, down \$251,232 or 58.5%;
- Excluding these non-cash items, operating expenses decreased by \$450,714 or 36.8%.

For the nine months ended June 30, 2023, compared to 2022, the Company posted:

- Revenue of \$1,530,293, up \$305,810 or 25.0%;
- Operating expenses of \$3,504,837, down \$565,533 or 13.9%;
- Non-cash operating expenses related to stock-based compensation to incentivize our team and amortization and depreciation expense, increased to \$708,760, up \$50,095 or 7.6%;
- Excluding these non-cash items, operating expenses decreased by \$615,628 or 18.0%.

"The TrustBIX Board of Directors and management team continues to focus on revenue growth and organizational efficiencies. Building off its significant drive for profitability and sustainability, the Company was able to achieve a reduction in total operating expenditures of 42% during the third quarter of 2023. This commitment is further evidenced by a 25% increase in the 2023 year-to-date revenue. These found organizational efficiencies and drive to shareholder value have well positioned the Company to enter into the Letter of Intent to acquire 100% of Alberta Food Security Inc., as announced on August 14, 2023," said Hubert Lau, TrustBIX CEO.

The Company's financial results for the third quarter ended June 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

The vision is to create a world where we trust more and waste less by leveraging BIX and the use of its technology solutions. TrustBIX delivers independent validation of provenance and sustainable practices within multiple supply chains and industries.

BIX Location Services offer solutions to supply chains that bring asset situational awareness for high value assets.

ViewTrak Technologies Inc., a wholly owned subsidiary, provides a suite of hardware and software solutions to the livestock industry in North America and China.

www.TrustBIX.com

FOR MORE INFORMATION CONTACT:

Mr. Hubert Lau

President and CEO

Telephone: (780) 456-2207

Email: info@trustbix.com

[Twitter](#)

[LinkedIn](#)

[Facebook](#)

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 or accuracy of this release.