



## Clip Money Inc. Announces US\$2,000,000 Convertible Note Financing

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TORONTO, Feb. 24, 2025 (GLOBE NEWSWIRE) -- Clip Money Inc. (TSX-V: CLIP) (OTCQB: CLPMF) ("**Clip Money**" or the "**Company**"), a company that operates a multi-bank self-service deposit system for businesses, is pleased to announce the closing of a non-brokered private placement (the "**Financing**") of an unsecured convertible note (the "**Convertible Note**") for gross proceeds of US\$2,000,000 (or CAD\$2,840,000, based on a CAD/USD exchange rate of 1.42) to Cardtronics Inc. ("**Cardtronics**"), a subsidiary of NCR Atleos Corporation. Cardtronics is Clip Money's largest shareholder and also a strategic commercial partner through the NCR Atleos Allpoint ATM network. Cardtronics' continued support highlights its confidence in the Clip Money solution and team.

The Convertible Note will accrue simple interest at a rate of 13% per annum. The Company will make quarterly cash interest payments in satisfaction of a portion of the interest that accrues on the principal amount of the Convertible Note in the preceding quarter. The principal amount of the Convertible Note outstanding on the Maturity Date plus all accrued and unpaid interest thereon that has not been previously paid in connection with the quarterly interest payments will be due and payable in full on February 24, 2030 (the "**Maturity Date**").

On the Maturity Date, payment of the principal amount of the Convertible Note then outstanding will be satisfied by the Company, at Cardtronics' sole discretion, through: (i) a cash payment equal to the entirety of the principal amount of the Convertible Note then outstanding; (ii) the

issuance of a number of common shares of the Company (each a “**Common Share**”) equal to the entirety of the principal amount of the Convertible Note then outstanding divided by CDN\$0.55 (the “**Conversion Price**”); or (iii) a combination of a cash payment and the issuance of Common Shares at the Conversion Price, provided that at least 50% of the principal amount of the Convertible Note then outstanding must be converted into Common Shares.

On the Maturity Date, payment of all accrued and unpaid interest up to and including the Maturity Date that has not been previously satisfied by way of the quarterly interest payments will be satisfied by the Company, at Cardtronics’ sole discretion, through: (i) a cash payment equal to the entirety of all accrued and unpaid interest up to and including the Maturity Date; (ii) the issuance of a number of Common Shares equal to the entirety of the accrued and unpaid interest up to the Maturity Date divided by the then-prevailing market price of the Common Shares on the TSX Venture Exchange (the “**TSXV**”), subject to prior written approval of the TSXV; or (iii) a combination of a cash payment and the issuance of Common Shares at the then prevailing market price of the Common Shares on the TSXV, subject to prior written approval of the TSXV.

The Financing represents a related-party transaction under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”), but the transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the subject matter of the transaction, nor the consideration paid, exceed 25% of the Company's market capitalization.

The Convertible Note is subject to a statutory hold period of four months plus a day from the date hereof in accordance with applicable securities legislation in Canada.

The Company intends to use the net proceeds from the Financing for network expansion and customer acquisition, new unit capital expenditures, business operations and technology and for general corporate purposes.

#### **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](http://www.clipmoney.com).

*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.*

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