



Clip Money Inc. Announces Changes to Board of Directors

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TORONTO, Sept. 05, 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 today that Mr. Jeff Gibson has resigned as a director of the Company effective immediately. Mr. Gibson and has been a key contributor to the Company through his service as a board member for the past two years.

The Company is pleased to announce the appointment of Mr. Don Layden Jr. to the board of directors of the Company. Mr. Layden has previously served as the Executive Vice President of the Banking, Payments and Network Group at NCR Corporation where he has shown himself to be an exceptional leader with strong strategic vision. Mr. Layden currently also serves as the managing partner of Levy & Enders LLC wherein he offers strategic advice to financial technology companies in all stages of growth including Western Union, ResultsCX and Confidence. In addition to his work with Levy & Enders LLC, Mr. Layden has also served on several private and public company boards, including currently serving as the Executive Chairman of Kasisto, an AI solutions company for banking and finance. The Company is excited to leverage Mr. Layden's guidance and extensive breadth of experience to continue driving the Company forward.

"We are thrilled to welcome Don Layden Jr. to the Clip team. Don brings a wealth of experience and relationships in the payments and banking sectors, particularly from his leadership roles at NCR Corporation. His deep expertise in corporate strategy, M&A, capital markets and digital payments aligns perfectly with Clip mission to revolutionize business cash management. I am confident that Don's strategic insights and industry

knowledge will play a crucial role in driving our growth and expanding our business. I'd also like to thank Jeff Gibson for his support as a director and as a significant early investor and supporter of Clip."

- Joe Arrage (CEO & Co-founder)

In connection with Mr. Layden's appointment, the Company is also announcing a grant of 87,500 (the "**Options**") to acquire common shares of the Company (the "**Common Shares**") to Mr. Layden. The Options have a one-year vesting period, an exercise price equal to CDN\$0.24, being the trading price of the Common Shares at the close of business on September 4, 2024, and will expire 10 years from the date of the grant. The 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.

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

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