



June 29, 2022

NR 22-10

RIWI Announces Definitive Agreement to Acquire Research On Mobile (ROM)

Toronto, ON – RIWI Corp. (TSXV: RIWI) (OTC: RWCRF) (the “Company” or “RIWI”), a global trend-tracking and prediction technology firm, is pleased to announce that it has entered into a definitive agreement to acquire Research on Mobile (“ROM”), with an expected close date within the next 2 to 10 days. ROM is a leading research technology company that has developed and commercialized unique, mature, and proprietary survey software. ROM’s software profiles survey respondents and dynamically matches them to global research marketplaces from which commercial customers buy data. In this manner, ROM’s software can provide survey respondents in 80 countries across the world on an on-demand, rapid-response basis.

RIWI’s purchase of ROM will offer RIWI several benefits to support the growing data needs of the Company’s current and future customers, including: (a) an expansion into programmatic sampling to supply survey respondents for the major research marketplaces servicing commercial businesses based across the world, (b) the ability to support longer-form, highly targeted surveys and message tests across the world, (c) enhanced survey access into several countries where RIWI has high demand for customer projects, and (d) the sequential development of new data products guided by an enhanced technology team.

“The acquisition of ROM will accelerate our vision to become the world’s most trusted and transparent source of global data,” said Greg Wong, RIWI’s Chief Executive Officer. “ROM’s management team has deep experience in both technology development and the global survey market and will immediately add depth to our leadership and technical team. This acquisition will accelerate our growth path through new customers, new product offerings and through new, transactional revenues. We are thrilled to welcome the exceptional ROM team to RIWI,” added Mr. Wong.

“We are delighted to be part of RIWI,” said Nader Kobeissi, ROM’s Chief Executive Officer. “RIWI’s vision and ambition to become the world’s most trusted and transparent source of data coincides perfectly with all the values that led us to build ROM from day one. We are very eager to integrate our programmatic and API technology to the already existing robust RIWI technology stack, to grow together as one, and to provide our clients with even better and faster cutting-edge solutions to meet their ever evolving insights needs,” said Mr. Kobeissi.

ROM was founded in 2018 and has offices in Paris, France and Istanbul, Turkey and is trusted by leading research marketplaces such as Lucid, CINT, Pure Spectrum and others. ROM has also been featured in the Sample and Fielding section of Lucid’s map of key research technologies as can be seen [here](#). In its last fiscal year ending December 31st, 2021, ROM had unaudited annual revenues of 1.1 million Euro and 80,000 Euro in net profit.

Neil Seeman, RIWI’s Founder and Chairman, has written about RIWI’s acquisition of ROM and why the transaction aligns with the mission and goals of RIWI. His essay is online at: <https://riwi.com/insights/a-message-from-riwi-founder-neil-seeman-on-riwis-acquisition-of-rom/>

Transaction Details (“the Transaction”)

Under the terms of the arms-length Transaction, a total purchase consideration of USD \$525,000 of cash (“Consideration”) will be paid by RIWI to ROM in connection with the closing of the Transaction. The Consideration includes \$125,000 held back for any post-closing adjustments. In addition, ROM may be entitled to receive additional earn-out payments subject to the satisfaction of certain revenue and profitability targets as well as employee retention targets for the 2022, 2023 and 2024 RIWI fiscal years. No debt has been issued nor will any finders fees be paid as part of this transaction.

The Transaction is expected to close within the next 2 to 10 days.

About ROM



NEWS RELEASE

TSXV: RIWI OTC: RWCRF

Launched in Sept 2018 to primarily cater to research client needs in the Middle East, ROM quickly pivoted its business model by developing a unique mobile-first platform that is 100 percent API-based. That breakthrough innovation immediately gave the company a global appeal and today allows it to source approximately two million respondents per month, from 80 countries. ROM's software system bridges the gap between advertising technology ("Ad tech") and research technology ("Res tech") and serves clients spanning across all five continents.

About RIWI

RIWI is a global trend-tracking and prediction technology firm. On a monthly or annual subscription basis, RIWI offers its clients tracking surveys, continuous risk monitoring, predictive analytics and ad effectiveness tests in all countries – without collecting any personally identifiable data. <https://riwi.com>

RIWI CORP.

Signed: "Greg Wong"

Greg Wong, Chief Executive Officer

For more information, please contact RIWI at investors@riwi.com or call 1-88-505-RIWI (7494)

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.

CAUTION REGARDING FORWARD-LOOKING INFORMATION:

Information and statements contained in this news release that are not historical facts are "forward-looking information" within the meaning of Canadian securities legislation that involves risks and uncertainties. Forward-looking information included herein is made as of the date of this news release and RIWI does not intend, and does not assume any obligation, to update forward-looking information unless required by applicable securities laws. Forward-looking information relates to future events or future performance and reflects management of the Company's expectations or beliefs regarding future events. This forward-looking information is based, in part, on assumptions and factors that may change or prove to be incorrect, thus causing actual results, performance or achievements to be materially different from those expressed or implied by forward-looking information.