

# SECURITIES & EXCHANGE COMMISSION EDGAR FILING

## Mobiquity Technologies, Inc.

**Form: 8-K**

**Date Filed: 2019-05-16**

Corporate Issuer CIK: 1084267

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT PURSUANT  
TO SECTION 13 OR 15(D) OF THE  
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): **May 10, 2019**

MOBIQUITY TECHNOLOGIES, INC.

(Exact Name of Registrant as Specified in Its Charter)

New York	000-51160	11-3427886
(State or Other Jurisdiction of Incorporation or Organization)	(Commission File Number)	(IRS Employer Identification No.)
35 Torrington Lane Shoreham, New York		11786
(Address of Principal Executive Offices)		(Zip Code)

Registrant's Telephone Number, Including Area Code: (516) 246-9422

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name on each exchange on which registered
Not applicable.	Not applicable.	Not applicable.

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 1.01 Entry into a Material Definitive Agreement.**

On May 10, 2019 Mobiquity Technologies, Inc. entered into a Membership Purchase Agreement, effective as of May 8, 2019, with Gopher Protocol, Inc. to acquire 49% of the limited liability company membership interests of Advangelists, LLC. We refer you to Item 2.01 of this Current report for details about the transaction covered by the Membership Purchase Agreement.

**Item 2.01 Completion of Acquisition or Disposition of Assets.**

On May 10, 2019, Mobiquity Technologies, Inc. entered into a Membership Purchase Agreement, effective as of May 8, 2019, and acquired 49% of the limited liability company membership interests of Advangelists, LLC. As a result of this acquisition, in conjunction with Mobiquity's previously announced acquisition of 48% of Advangelists' membership interests on December 6, 2018 and 3% of Advangelists' membership interests on April 30, 2019, Mobiquity owns 100% of Advangelists' membership interests.

The acquisition of the 49% of Advangelists membership interests was accomplished in a transaction involving Mobiquity, Glen Eagles Acquisition LP, and Gopher Protocol, Inc.

Gopher acquired the 49% Advangelists membership interest from Glen Eagles and assumed Glen Eagles' purchase money promissory note to Deepanker Katyal, as representative of the former Advangelists owners, with a remaining balance of \$7,512,500 in satisfaction of indebtedness owed by Glen Eagles to Gopher. Concurrently with that transaction, Mobiquity acquired the 49% of Advangelists membership interests from Gopher and assumed the \$7,512,500 promissory note. We refer you to Item 2.03 of this Current Report for further description of the promissory note. Additionally, warrants for 120 million Mobiquity shares of common stock which are issuable upon the conversion of Mobiquity Class AAAA preferred stock owned by Gopher were amended to provide for a cashless exercise.

The foregoing description of the transaction is not complete and is subject to, and qualified in its entirety by, the full text of the copies of agreements and instruments which are attached to this Current Report as exhibits.

**Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.**

In connection with the transaction described in Section 2.01 of this Current Report, Mobiquity Technologies, Inc. assumed a promissory note payable to Deepanker Katyal, as representative of the former owners of Advangelists, LLC which had a remaining principal balance of \$7,512,500. The promissory note was amended and restated to provide the following:

- Payment of principal plus interest in six monthly installments of \$250,000 from May through October 2019.
- A payment of \$1.5 Million on December 15, 2019.
- The remainder of the Note is payable in full by September 6, 2020 payable in the following manner:
  - If Mobiquity completes a "qualified financing" (which is defined in the promissory note) of \$10 Million or more, up to 75% of net proceeds from that financing will be used to pay the balance of the promissory note at the closing of the financing. Any remaining balance under the promissory note after that will be paid in consecutive month installments of \$500,000.
  - If Mobiquity does not complete a qualified financing by November 6, 2019, the balance of the promissory note will be paid in consecutive month installments of \$500,000.

- The promissory note contains customary events of default and grace periods. The promissory note further provides that the payees' sole recourse for an event of default shall be the transfer of 3% of Advangelists membership interests to the payee for each \$500,000 increment of outstanding balance at the time of default.

The foregoing description of the promissory note is not complete and is subject to, and qualified in its entirety by, the full text of the copy of the promissory note which is attached to this Current Report as an exhibit.

**Item 8.01 Other Events.**

On May 15, 2019 Mobiquity Technologies, Inc. disseminated a press release announcing the transaction described in this Current Report.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits

<b>Exhibit No.</b>	<b>Description</b>
10.1	<a href="#"><u>Membership Interest Purchase Agreement, effective as of May 8, 2019 between Mobiquity Technologies, Inc. and Gopher Protocol, Inc.</u></a>
10.2	<a href="#"><u>Amended and Restated \$7,512,500 Promissory Note dated as of May 10, 2019 from Mobiquity Technologies, Inc. to Deepanker Katyal, as representative of the former members of Advangelists, LLC.</u></a>
10.3	<a href="#"><u>Assignment and Assumption Agreement effective as of May 8, 2019 between Mobiquity Technologies, Inc. and Gopher Protocol, Inc.</u></a>
99.1	<a href="#"><u>Mobiquity Technologies, Inc. press release dated May 15, 2019.</u></a>

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Dated: May 15, 2019

**MOBIQUITY TECHNOLOGIES, INC.**

By: /s/ Dean L. Julia  
Name: Dean L. Julia  
Title: Chief Executive Officer

**MEMBERSHIP INTEREST PURCHASE AGREEMENT**

**MEMBERSHIP INTEREST PURCHASE AGREEMENT** (this "**Agreement**"), dated as of May 8, 2019, by and between **GOPHER PROTOCOL, INC.**, a Nevada corporation, having an address at 2500 Broadway, Suite F-125, Santa Monica, CA 90404 ("**Seller**") and **MOBIQUITY TECHNOLOGIES, INC.**, a New York corporation, having an address at 35 Torrington Lane, Shoreham, New York 11786 ("**Purchaser**").

RECITALS

**WHEREAS**, Seller owns 49% of the membership interests (the "**Interests**") of **ADVANGELISTS, LLC**, a Delaware limited liability company (the "**Company**"); and

**WHEREAS**, Seller acquired its membership interests in the Company pursuant to a Membership Interest Purchase Agreement, dated as of May 8, 2019 (the "**GEAL Agreement**"), by and between Seller and Glean Eagles Acquisition LP ("**GEAL**"); and

**WHEREAS**, pursuant to the terms of the GEAL Agreement, Seller assumed all obligations under a promissory note originally made by GEAL, dated as of December 6, 2018 (the "**AVNG Note**"), in favor of Deepankar Katyal in his capacity as the representative of the former members of the Company ("**Payee**"), in the amount of \$9,500,000, of which \$2,025,000 (which reflects a payment of \$525,000 made on or about May 3, 2019) has been repaid as of the date hereof; and

**WHEREAS**, as of the date hereof, Seller remains indebted to Payee under the AVNG Note in the aggregate amount of \$7,475,000,000 (the "**Balance**"); and

**WHEREAS**, upon the terms, conditions and consideration set forth in this Agreement, Seller desires to sell to Purchaser, and Purchaser desires to purchase from Seller, the Interests; and

**WHEREAS**, Seller and Purchaser are parties to an agreement, dated as of August 29, 2018 (the "**Investment Agreement**"), pursuant to which, among other things, Seller purchased from Purchaser 1,000 shares of Purchaser's Series AAAA Preferred Stock (the "**Preferred Stock**"), which such Preferred Stock is convertible into an aggregate of up to 100,000,000 shares of Purchaser's common stock and 150,000,000 common stock purchase warrants (the "**Warrants**");

**NOW, THEREFORE**, in consideration of the representations, warranties, covenants and agreements set forth in this Agreement, and for other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the parties hereto hereby agree as follows:

I. Purchase and Sale of Interests.

1.1 Agreement to Purchase and Sell. As of the Closing (defined below), and subject to the terms and conditions of this Agreement, Seller hereby sells, assigns, transfers, conveys and delivers to Purchaser, and Purchaser hereby purchases and accepts from Seller, all of Seller's right, title and interest in and to the Interests, free and clear of any and all liens, charges, pledges, security interests, claims, mortgages, options, encumbrances, rights of first refusal, conditions, covenants and other restrictions ("**Liens**").

1.2 Consideration. In consideration for the sale of the Interests, as of the Closing Purchaser shall:

(i) assume the AVNG Note from the Seller, including, without limitation, the payment of the Balance under the AVNG Note, and all interest and fees with respect thereto, and all obligations of Seller with respect to the AVNG Note arising on and after the Closing (the "**Assumed Note**"); and

(ii) deliver to Seller an amendment to the Investment Agreement which shall provide that the Warrants issuable upon conversion of the Preferred Stock may be exercised on a "cashless basis" (the "**Amendment**").

1.3 Seller shall pay, and shall reimburse Purchaser for, any sales, use or transfer taxes, documentary charges, recording fees or similar taxes, charges, fees or expenses, if any, that become due and payable as a result of the transactions contemplated by this Agreement.

1.4 Purchaser and the Company shall be entitled to deduct and withhold from the Purchase Price all taxes that Purchaser and the Company may be required to deduct and withhold under any provision of tax law. All such withheld amounts shall be treated as delivered to Seller hereunder.

## 2. Closing.

2.1 The closing of the transactions contemplated by this Agreement (the "**Closing**") shall take place simultaneously with the execution of this Agreement by the parties hereto.

2.2 At the Closing, Seller shall deliver to Purchaser the following:

(i) a signed counterpart to this Agreement;

(ii) a membership interest power conveying the Interests to Purchaser;

(iii) a signed counterpart of the Assignment and Assumption Agreement, the form of which is attached hereto as Exhibit A, related to the assignment and assumption of the Assumed Note (the "**Assignment and Assumption Agreement**");

(iv) copies of all consents, approvals, waivers and authorizations referred to in Section 4.2 hereof;

(v) a signed counterpart of the Amendment, the form of which is attached hereto as Exhibit B; and

(vi) a certificate of the Secretary or Assistant Secretary (or equivalent officer) of Seller certifying as to (i) the resolutions of the board of directors (or equivalent managing body) of Seller, duly adopted and in effect, which authorize the execution, delivery and performance of this Agreement and the transactions contemplated hereby, and (ii) the names and signatures of the officers of Seller authorized to sign this Agreement and the documents to be delivered hereunder.

2.3 At the Closing, Purchaser shall deliver to Seller

(i) a signed counterpart to this Agreement;

(ii) a signed counterpart of the Assignment and Assumption Agreement;

(iii) Copies of all consents, approvals, waivers and authorizations referred to in Section 3.2 hereof;

(iv) a signed counterpart of the Amendment; and

(v) A certificate of the Secretary or Assistant Secretary (or equivalent officer) of Purchaser certifying as to (i) the resolutions of the board of directors (or equivalent managing body) of Purchaser, duly adopted and in effect, which authorize the execution, delivery and performance of this Agreement and the transactions contemplated hereby, and (ii) the names and signatures of the officers of Purchaser authorized to sign this Agreement and the documents to be delivered hereunder.

3. Representations and Warranties of Purchaser. Purchaser hereby represents and warrants to Seller that:

3.1 Purchaser is a corporation duly organized, validly existing and in good standing under the laws of the state of New York. Purchaser has full corporate power and authority to enter into this Agreement and the documents to be delivered hereunder, to carry out its obligations hereunder and to consummate the transactions contemplated hereby. The execution, delivery and performance by Purchaser of this Agreement and the documents to be delivered hereunder and the consummation of the transactions contemplated hereby have been duly authorized by all requisite corporate action on the part of Purchaser. This Agreement and the documents to be delivered hereunder have been duly executed and delivered by Purchaser, and (assuming due authorization, execution and delivery by Seller) this Agreement and the documents to be delivered hereunder constitute legal, valid and binding obligations of Purchaser enforceable against Purchaser in accordance with their respective terms.

3.2 The execution, delivery and performance by Purchaser of this Agreement and the documents to be delivered hereunder, and the consummation of the transactions contemplated hereby, do not and will not: (a) violate or conflict with the certificate of incorporation, by-laws or other organizational documents of Purchaser; or (b) violate or conflict with any judgment, order, decree, statute, law, ordinance, rule or regulation applicable to Purchaser. Except for the consent of Deepankar Katyal, no consent, approval, waiver or authorization is required to be obtained by Purchaser from any person or entity (including any governmental authority) in connection with the execution, delivery and performance by Purchaser of this Agreement and the consummation of the transactions contemplated hereby.

3.3 No broker, finder or investment banker is entitled to any brokerage, finder's or other fee or commission in connection with the transactions contemplated by this Agreement based upon arrangements made by or on behalf of Purchaser.

3.4 There is no claim, action, suit, proceeding or governmental investigation ("**Action**") pending or, to Purchaser's knowledge, threatened against or by Purchaser or any affiliate of Purchaser that challenges or seeks to prevent, enjoin or otherwise delay the transactions contemplated by this Agreement. No event has occurred or circumstances exist that may give rise or serve as a basis for any such Action.

4. Representations and Warranties of Seller. Seller hereby represents and warrants to Purchaser that:

4.1 Seller is a corporation duly organized, validly existing and in good standing under the laws of the state of Nevada. Seller has full corporate power and authority to enter into this Agreement and the documents to be delivered hereunder, to carry out its obligations hereunder and to consummate the transactions contemplated hereby. The execution, delivery and performance by Seller of this Agreement and the documents to be delivered hereunder and the consummation of the transactions contemplated hereby have been duly authorized by all requisite corporate action on the part of Seller. This Agreement and the documents to be delivered hereunder have been duly executed and delivered by Seller, and (assuming due authorization, execution and delivery by Purchaser) this Agreement and the documents to be delivered hereunder constitute legal, valid and binding obligations of Seller, enforceable against Seller in accordance with their respective terms.



4.2 The execution, delivery and performance by Seller of this Agreement and the documents to be delivered hereunder, and the consummation of the transactions contemplated hereby, do not and will not: (a) violate or conflict with the certificate of incorporation or other organizational documents of Seller; (b) violate or conflict with any judgment, order, decree, statute, law, ordinance, rule or regulation applicable to Seller; (c) conflict with, or result in (with or without notice or lapse of time or both) any violation of, or default under, or give rise to a right of termination, acceleration or modification of any obligation or loss of any benefit under any contract or other instrument to which Seller is a party; (d) result in any violation, conflict with or constitute a default under the Company's organizational documents or the Amended and Restated Operating Agreement of the Company, dated December 7, 2018 (the "**Operating Agreement**"); or (e) result in the creation or imposition of any Lien on the Interests. Except for the consent of Deepankar Katyal, no consent, approval, waiver or authorization is required to be obtained by Seller from any person or entity (including any governmental authority) in connection with the execution, delivery and performance by Seller of this Agreement and the consummation of the transactions contemplated hereby.

4.3 There is no Action of any nature pending or, to Seller's knowledge, threatened against or by Seller (a) relating to or affecting the Interests; or (b) that challenges or seeks to prevent, enjoin or otherwise delay the transactions contemplated by this Agreement. No event has occurred or circumstances exist that may give rise to, or serve as a basis for, any such Action.

4.4 Seller is the sole legal, beneficial, record and equitable owner of the Interests, free and clear of any and all Liens whatsoever, but subject to the terms and conditions of the Company's Operating Agreement. To Seller's knowledge, the Interests were issued in compliance with applicable laws. To Seller's knowledge, the Interests were not issued in violation of the organizational documents or Operating Agreement of the Company or any other agreement, arrangement or commitment to which Seller or the Company is a party and are not subject to or in violation of any preemptive or similar rights of any person.

4.5 No broker, finder or investment banker is entitled to any brokerage, finder's or other fee or commission in connection with the transactions contemplated by this Agreement based upon arrangements made by or on behalf of Seller.

5. Miscellaneous.

5.1 Further Assurances. Following the Closing, each of the parties hereto shall execute and deliver such additional documents, instruments, conveyances and assurances, and take such further actions as may be reasonably required to carry out the provisions hereof and give effect to the transactions contemplated by this Agreement.

5.2 Governing Law; Waiver of Jury Trial. This Agreement shall be governed by the internal law of the State of New York without regard to the choice of law provisions of any jurisdiction. Each party hereto irrevocably submits to the exclusive jurisdiction of the courts located within Suffolk County, New York for the purposes of any action or claim arising out of this Agreement or any transaction contemplated hereby, and agrees to commence any such action or claim only in such courts. Each party acknowledges and agrees that any controversy which may arise under this Agreement is likely to involve complicated and difficult issues and, therefore, each such party irrevocably and unconditionally waives any right it may have to a trial by jury in respect of any legal action arising out of or relating to this Agreement or the transactions contemplated hereby.

5.3 Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Counterparts may be delivered via facsimile, electronic mail (including pdf) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

5.4 Headings. The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.

5.5 Expenses. Except as expressly set forth herein, each party hereto shall bear its own costs and expenses in connection with this Agreement and the transactions contemplated hereby, including all legal, accounting, financial advisory, consulting and all other fees and expenses of third parties, whether or not the transactions contemplated by this Agreement are consummated.

5.6 Amendments. This Agreement shall not be amended, modified or terminated except by a written agreement dated subsequent to the date of this Agreement and signed on behalf of Purchaser and Seller.

5.7 Severability. The invalidity or unenforceability of any provision hereof shall in no way affect the validity or enforceability of any other provision.

5.8 Entire Agreement. This Agreement and the other agreements, documents and instruments referred to herein or contemplated hereby constitute the full and entire understanding and agreement between the parties with respect to the subject matter hereof, and any other written or oral agreement relating to the subject matter hereof existing between the parties are expressly canceled.

5.9 Representation by Counsel; Interpretation. The parties hereto acknowledge that this Agreement has been prepared by Ruskin Moscou Faltischek, P.C. ("**RMF**"), counsel for Purchaser. The parties hereto further acknowledge that RMF has not provided any tax advice or guidance to either of the parties hereto with respect to the transactions contemplated herein. Seller further acknowledges that it has been afforded the opportunity to be represented by counsel in connection with this Agreement and the transactions contemplated hereby and it has either done so or elected not to do so. Accordingly, any rule or law or any legal decision that would require the interpretation of any claimed ambiguities in this Agreement against the party that drafted it has no application and is expressly waived by the parties hereto. The provisions of this Agreement shall be interpreted in a reasonable manner to give effect to the intent of the parties hereto.

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK; SIGNATURE PAGE FOLLOWS]**

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

**SELLER:**

**GOPHER PROTOCOL, INC.**

By: /s/ \_\_\_\_\_

Name:

Title: Authorized Officer

**PURCHASER:**

**MOBIQUITY TECHNOLOGIES, INC.**

/s/ Dean Julia \_\_\_\_\_

Name: Dean Julia

Title: Chief Executive Officer

**EXHIBIT A**

**Assignment and Assumption Agreement**

**EXHIBIT B**  
**AMENDMENT**

**AMENDED AND RESTATED PROMISSORY NOTE**

Date of Note: May 10, 2019  
Principal Amount: \$7,512,500  
Maturity Date: October 6, 2020

This **AMENDED AND RESTATED PROMISSORY NOTE** (this "Note") is effective as of May [ ], 2019, by and between **MOBIQUITY TECHNOLOGIES, INC.**, a New York corporation, having an address at 35 Torrington Lane, Shoreham, New York 11786 (the "Maker") and **DEEPANKAR KATYAL**, an individual having an address at 5447 31<sup>st</sup> Ave SW, Suite 100, Seattle, Washington 98126 (the "Payee"), in his capacity as the representative of (i) the pre-Closing (as defined in the Merger Agreement) members of Advangelists, LLC ("AVNG") and (ii) the other recipients (the "Consultants") of value under this Note (collectively the persons that constitute (i) and (ii) above shall be referred to herein as the "Recipients"), and amends, restates, supersedes and replaces in its entirety that certain Promissory Note (the "Original Note") made by Glen Eagles Acquisition LP (the "Original Maker") in favor of Payee, dated December 6, 2018, in the original principal amount of Nine Million Five Hundred Thousand Dollars (\$9,500,000), as may have been amended from time to time. The Original Note shall cease to be of any further force or effect upon the execution and delivery of this Note.

**RECITALS**

**WHEREAS**, the Original Maker executed the Original Note in the aggregate principal amount of Nine Million Five Hundred Thousand Dollars (\$9,500,000), of which \$2,025,000 has been repaid as of the date hereof;

**WHEREAS**, the Original Note was delivered pursuant to that certain Agreement and Plan of Merger, dated November 20, 2018, as amended on December 6, 2018, by and among Maker, the Original Maker, AVNG Acquisition Sub, LLC, AVNG, and Payee (the "Merger Agreement") and represents the obligations to make the installment payments on the Cash Consideration (as defined in the Merger Agreement).

**WHEREAS**, pursuant to the terms of an Assignment and Assumption Agreement, dated as of May 8, 2019 (the "GEAL/Gopher Assignment"), by and between the Original Maker and Gopher Protocol, Inc. ("Gopher"), the Original Maker assigned all of its rights, titles and interests in, to and arising under the Original Note to Gopher, and Gopher assumed all of the Original Maker's obligations arising under the Original Note arising on and after the effective date of the GEAL/Gopher Assignment;

**WHEREAS**, pursuant to the terms of an Assignment and Assumption Agreement, dated as of May 8, 2019 (the "Gopher/Maker Assignment"), by and between Gopher and Maker, Gopher assigned all of its rights, titles and interests in, to and arising under the Original Note to Maker, and Maker assumed all of Gopher's obligations arising under the Original Note arising on and after the effective date of the Gopher/Maker Assignment;

**WHEREAS**, Maker and Payee desire to amend, restate, supersede and replace the Original Note in its entirety in order to amend the repayment terms of the Note Amount (as defined below)

**NOW THEREFORE, FOR VALUE RECEIVED**, the undersigned **Maker** hereby unconditionally covenants and promises to pay to the order of **Payee**, at such addresses, or at such other places as the Payee itself may from time to time designate in writing, in immediately available and good funds, the principal amount of Seven Million Five Hundred twelve Thousand and five hundred Dollars (\$7,512,500) together with interest from the Date of Note (set forth above) on the unpaid principal balance at a rate equal to 1.5% per annum, computed on the basis of the actual number of days elapsed, a year of 365 days, and compounded annually (the "Note Amount").

Maker shall pay to the Payee the Note Amount as follows:

(a) First, Maker shall pay to Payee six (6) equal consecutive monthly installments of Two Hundred Fifty Thousand Dollars (\$250,000.00), commencing on May 15, 2019 and on the 6<sup>th</sup> day of each month thereafter, ending on October 6, 2019.

(b) Provided that the Note is not paid in full pursuant to paragraphs (c) or (d) below, Maker shall pay to Payee One Million Five Hundred Thousand (\$1,500,000.00) on December 6, 2019 (the "Lump Sum Payment").

(c) If, after the Date of Note, the Maker consummates a Qualified Financing (as defined below), then Maker shall pay to Payee upon the closing of such Qualified Financing an amount equal to the then outstanding balance of this Note.

(d) If, after the Date of Note, the Maker consummates a Non-qualified Financing (as defined below), then Maker shall pay to Payee, upon the closing of such Non-qualified Financing, no less than 75% of the net amount raised in such Non-qualified Financing (such payment not to exceed the then outstanding balance of this Note) (the "75% Payment"). In the event that there remains an outstanding balance on this Note after the payment of the 75% Payment, then Maker shall pay to Payee equal consecutive monthly installments of Five Hundred Thousand Dollars (\$500,000.00) commencing on November 6, 2019 and on the 6<sup>th</sup> day of each month thereafter until the outstanding balance on this Note is paid in full.

(e) In the event that Maker does not consummate a Qualified Financing, Maker shall pay to Payee equal consecutive monthly installments of Five Hundred Thousand Dollars (\$500,000.00) commencing on November 6, 2019 and on the 6<sup>th</sup> day of each month thereafter until the outstanding balance on this Note is paid in full.

Notwithstanding anything contained herein, if the 6<sup>th</sup> day of any month in which a payment is due is not a business day when banks are open in New York, New York, or any other place for payment that the Payee designates, payment will be due on the next business day.

For purposes of this Note, a "Qualified Financing" shall mean a transaction or series of transactions completed after the date hereof pursuant to which Maker issues and sells (i) shares of its common stock, preferred stock, or other equity securities, and/or (ii) debt securities or other debt instruments (excluding any credit facility or line of credit primarily for working capital purposes) for an aggregate amount of \$10,000,000 or more with the principal purpose of raising capital. For purposes of this Note, a "Non-qualified Financing" shall mean a transaction or series of transactions completed after the date hereof pursuant to which Maker issues and sells (i) shares of its common stock, preferred stock, or other equity securities, and/or (ii) debt securities or other debt instruments (excluding any credit facility or line of credit primarily for working capital purposes) for an aggregate amount of less than \$10,000,000 with the principal purpose of raising capital.

Notwithstanding anything contained herein, the entire outstanding balance of the Note Amount shall be due and payable on or before September 6, 2020 (the "Maturity Date"). In addition, notwithstanding anything contained herein, the Note Amount may be prepaid in whole or in part without premium or penalty at any time at the Maker's sole discretion.

Notwithstanding anything to the contrary contained in this Note, any rate of interest payable on this Note shall never exceed the maximum rate of interest permitted under applicable law.

It is expressly agreed that, unless waived by Payee, an "Event of Default" hereunder shall occur if any payment due under this Note is not made within fifteen (15) days of its respective due date (the "Grace Period"). Any non-payment under this Note may be cured without imposition of any remedy by the Payee within fifteen (15) days following the expiration of the Grace Period. If any payment due under this Note shall not have been tendered within fifteen (15) days following the expiration of the Grace Period (a "Note Default"), and the Payee provides notice to Maker thereof, the Payee's sole recourse and remedy in the event of an uncured Note Default shall be to have Maker immediately return to Payee acting on behalf of the Recipients, that number of Surviving Company Membership Interests that represents three percent (3%) of the total fully-diluted amount of Surviving Company Membership Interests per every \$500,000 in respect of which Maker did not cure its Note Default, but (ii) the Recipients of AVNG shall not be obligated to return any of the payments due under this Note previously tendered. Such three percent (3%) shall be pro-rated in respect of any partial payment tendered. For example, if there is an uncured Note Default and their remains an outstanding balance on the Note of \$5,000,000, then Maker will return 30% of the Surviving Company Membership Interests to Payee as a result of this paragraph. Without the consent of Payee, on behalf of the Recipients, which consent may be withheld, delayed, denied, or conditioned in the sole and absolute discretion of Payee for any reason or for no reason, none of the Surviving Company Membership Interests that had been transferred to Maker in accordance with the provisions of the Merger Agreement (that is, 48% of the Surviving Company Membership Interests) and none of the Equity Consideration that had been transferred to (i) the Payee on behalf of the Recipients in accordance with the provisions of the Merger Agreement or (ii) the Consultants in accordance with the provisions of the Consulting Agreements shall be returned, or cancelled as applicable, to the respective transferor thereof.

This Note may not be changed orally, but only by an agreement in writing, signed by the party against whom enforcement of any waiver, change, modification or discharge is sought. Any forbearance of Payee in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any right or remedy. The acceptance by Payee of partial payment of any sum payable hereunder before or after the Maturity Date shall not be a waiver of Payee's right to either require prompt payment in full of the Note Amount on and after the Maturity Date or otherwise exercise any of Payee's remedies hereunder or otherwise pursuant to applicable law for failure to make prompt payment.

If (A) the Maker or any of its subsidiaries shall (i) apply for or consent to the appointment of a receiver, trustee, liquidator or custodian of itself or of all or a substantial part of its property, (ii) admit in writing its inability to pay its debts generally as they mature, (iii) make a general assignment for the benefit of its or any of its creditors, (iv) be dissolved or liquidated, (v) commence a voluntary case or other proceeding seeking liquidation, reorganization or other relief with respect to itself or its debts under any bankruptcy, insolvency or other similar law now or hereafter in effect or consent to any such relief or to the appointment of or taking possession of its property by any official in an involuntary case or other proceeding commenced against it, or (vi) take any action for the purpose of effecting any of the foregoing, or (B) proceedings for the appointment of a receiver, trustee, liquidator or custodian of the Maker, any of its subsidiaries or of all or a substantial part of the Maker's or its subsidiaries' property, or an involuntary case or other proceedings seeking liquidation, reorganization or other relief with respect to the Maker or any of its subsidiaries, if any, or the debts thereof under any bankruptcy, insolvency or other similar law now or hereafter in effect shall be commenced and an order for relief entered or such proceeding shall not be dismissed or discharged within 45 days of commencement, then such event(s) shall be an Event of Default hereunder and immediately and without notice, the then outstanding Note Amount shall automatically become immediately due and payable, without presentment, demand, protest or any other notice of any kind, all of which are hereby expressly waived, anything contained in this Note to the contrary notwithstanding. In addition to the foregoing remedies, upon the occurrence and during the continuance of any such Event of Default, the Payee may exercise any other right, power or remedy granted to Payee by this Note or otherwise permitted to it by law, either by suit in equity or by action at law, or both. Should the indebtedness represented by this Note or any part thereof be collected at law or in equity, or in bankruptcy, receivership or any other court proceedings (whether at the trial or appellate level), or after an Event of Default should this Note be placed in the hands of attorneys for collection upon default, the Maker agrees to pay on demand, in addition to all amounts due and payable hereon, all costs of collection or attempting to collect this Note, including reasonable attorney's fees and expenses.

All parties to this Note, whether Maker, principal, surety, guarantor, or endorser, hereby waive presentment for payment, demand, protest, notice of protest and notice of dishonor.

Notwithstanding any other provision of this Note, all payments made hereunder shall be applied first to payment of sums payable hereunder other than the Note Amount, and secondly to the balance of the Note Amount.



Any and all notices or other communications or deliveries required or permitted to be given or made pursuant to any of the provisions of this Note shall be in writing and shall be deemed to have been given (a) when delivered by hand (with written confirmation of receipt); (b) when received by the addressee if sent by a nationally recognized overnight courier (receipt requested); (c) on the date sent by facsimile or e-mail of a PDF document (with confirmation of transmission) if sent during normal business hours of the recipient, and on the next business day if sent after normal business hours of the recipient or (d) on the third (3<sup>rd</sup>) day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid. Such communications must be sent to the respective parties at the addresses set forth in the first paragraph of this Note (or at such other address for a party as shall be specified in a notice given in accordance with this section).

This Note is to be construed and enforced in accordance with the laws of the State of New York, without regard to conflicts of laws principles. This Note shall be construed without regard to any presumption or rule requiring construction against the party causing this Note to be drafted.

The Maker, and the Payee by acceptance of this Note, hereby consents to the exclusive jurisdictions of the state courts of the State of New York in and for New York county, or the federal courts of the United States of America located in the Southern District of New York sitting in New York county, and any appellate court from any thereof, over any dispute arising out of or relating to this Note or any of the transactions contemplated hereby and each party hereto hereby irrevocably agrees that all claims in respect of such dispute or any action or proceeding related thereto may be heard and determined in any such courts. The Maker, and the Payee by acceptance of this Note, hereby irrevocably waive, to the fullest extent permitted by applicable law, any objection that they may now or hereafter have to the laying of venue of any such dispute brought in such court or any defense of inconvenient forum for the maintenance of such dispute. The Maker, and the Payee by acceptance of this Note, agrees that a judgment in any such dispute may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. The Maker, and the Payee by acceptance of this Note, agrees that a final judgment in any action or proceeding so brought shall be conclusive and may be enforced by suit on the judgment or in any other manner provided by law or at equity.

THE MAKER AND THE PAYEE BY ACCEPTANCE OF THIS NOTE HEREBY WAIVES TRIAL BY JURY IN ANY ACTION, PROCEEDING, COUNTERCLAIM OR CROSS-CLAIM BROUGHT BY OR AGAINST IT ON ANY MATTERS WHATSOEVER, IN CONTRACT OR IN TORT, ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS NOTE.

This Note may not be assigned by the Payee without the Maker's consent and may not be assigned by Maker without Payee's prior written consent. Whenever Payee is referred to in this Note, such reference shall be deemed to include the permitted successors and assigns of Payee, and all covenants, provisions and agreements by or on behalf of Maker which are contained herein shall inure to the benefit of the successors and assigns of Payee. Whenever Maker is referred to in this Note, such reference shall be deemed to include the permitted successors and assigns of Maker.

**IN WITNESS WHEREOF**, the undersigned has executed this Note as of May [ ], 2018.

**MOBIQUITY TECHNOLOGIES, INC.**

By /s/ Dean Julia  
Name: Dean Julia  
Title: Chief executive Officer

/s/ Deepankar Katyal  
Deepankar Katyal, as Payee

**ASSIGNMENT AND ASSUMPTION AGREEMENT**

This **ASSIGNMENT AND ASSUMPTION AGREEMENT** (this "**Agreement**"), effective as of May 8, 2019 (the "**Effective Date**"), is entered into by and between **GOPHER PROTOCOL, INC.**, a Nevada corporation, having an address at 2500 Broadway, Suite F-125, Santa Monica, CA 90404 ("**Assignor**") and **MOBIQUITY TECHNOLOGIES, INC.**, a New York corporation, having an address at 35 Torrington Lane, Shoreham, New York 11786 ("**Assignee**").

**WHEREAS**, Assignor and Assignee are parties to a Membership Interest Purchase Agreement, dated as of May 8, 2019 (the "**MIPA**"), pursuant to which Assignor sold to Assignee 49% of the membership interests of Advangelists, LLC, a Delaware limited liability company (the "**Company**"). Capitalized terms used in this Agreement and not otherwise defined shall have the meanings ascribed to such terms in the MIPA;

**WHEREAS**, pursuant to the terms of the MIPA, Assignor and Assignee desire to enter into this Agreement to provide for the (a) assignment to Assignee of all of Assignor's rights under that certain Promissory Note made by Glen Eagles Acquisition LP ("**GEAL**") to the order of Deepankar Katyal in his capacity as the representative of the former members of the Company (the "**Payee**") on December 6, 2019 in the original principal amount of \$9,500,000 (the "**Note**"), a copy of which such Note is attached hereto as Exhibit A., which such Note and the obligations thereunder was assumed by Assignor on May 8, 2019 pursuant to an Assignment and Assumption Agreement by and between Assignor and GEAL (the "**GEAL Agreement**"), and (b) assumption by Assignee of all of Assignor's obligations arising under the Note on and after the date hereof (the "**Assumed Obligations**");

**WHEREAS**, upon execution of this Agreement, for the consideration exchanged pursuant to the MIPA, Assignee shall assume all of the Assumed Obligations and Assignor shall have no further obligations or liabilities under the Note.

**NOW THEREFORE**, in consideration of the foregoing recitals, the covenants and promises contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignee agree as follows:

1. Assignment and Assumption. Assignor hereby assigns, transfers, and conveys to Assignee all of Assignor's right, title and interest in, to and arising under the Note and Assignee hereby accepts the same, and (b) Assignee hereby assumes and agrees to be bound by all of the Assumed Obligations arising under the Note.

2. Representations and Warranties of the Assignor. The Assignor hereby makes the following representations and warranties to the Assignee as of the Effective Date:

a. The Assignor is a corporation duly organized, validly existing and in good standing under the laws of the state of Nevada. The Assignor has full corporate power and authority to enter into this Agreement and the documents to be delivered hereunder, to carry out its obligations hereunder and to consummate the transactions contemplated hereby. The execution, delivery and performance by the Assignor of this Agreement and the documents to be delivered hereunder and the consummation of the transactions contemplated hereby have been duly authorized by all requisite corporate action on the part of the Assignor. This Agreement and the documents to be delivered hereunder have been duly executed and delivered by the Assignor, and (assuming due authorization, execution and delivery by the Assignee) this Agreement and the documents to be delivered hereunder constitute legal, valid and binding obligations of the Assignor, enforceable against the Assignor in accordance with their respective terms.

b. The execution, delivery and performance by the Assignor of this Agreement and the documents to be delivered hereunder, and the consummation of the transactions contemplated hereby, do not and will not: (a) violate or conflict with the certificate of limited partnership or other organizational documents of the Assignor; (b) violate or conflict with any judgment, order, decree, statute, law, ordinance, rule or regulation applicable to the Assignor; or (c) conflict with, or result in (with or without notice or lapse of time or both) any violation of, or default under, or give rise to a right of termination, acceleration or modification of any obligation or loss of any benefit under any contract or other instrument to which the Assignor is a party. Except for the consent of Deepankar Katyal, no consent, approval, waiver or authorization is required to be obtained by the Assignor from any person or entity (including any governmental authority) in connection with the execution, delivery and performance by the Assignor of this Agreement and the consummation of the transactions contemplated hereby.

c. Assignor is not in default under, in breach of, or in receipt of any claim of default or breach under, the Note or the GEAL Agreement. No event has occurred which with the passage of time or the giving of notice or both would result in a default or breach by Assignor under the Note or the GEAL Agreement and, to the knowledge of Assignor, no breach or cancellation exists and there is no threatened breach or cancellation by Payee under the Note.

d. There are no actions, suits, proceedings or governmental investigations relating to Assignor, the Note or the GEAL Agreement pending or, to the knowledge of Assignor, threatened, or any order, injunction, award or decree outstanding, against Assignor or against or relating to the Note or the GEAL Agreement. Assignor is not in violation of any law, regulation, ordinance, order, injunction, decree, award, or other requirement of any governmental or other regulatory body, court or arbitrator relating to the Note or the GEAL Agreement.

3 . Representations and Warranties of the Assignee. The Assignee hereby makes the following representations and warranties to the Assignee as of the Effective Date:

( a ) The Assignee is a corporation duly organized, validly existing and in good standing under the laws of the state of New York. The Assignee has full corporate power and authority to enter into this Agreement and the documents to be delivered hereunder, to carry out its obligations hereunder and to consummate the transactions contemplated hereby. The execution, delivery and performance by the Assignee of this Agreement and the documents to be delivered hereunder and the consummation of the transactions contemplated hereby have been duly authorized by all requisite corporate action on the part of the Assignee. This Agreement and the documents to be delivered hereunder have been duly executed and delivered by the Assignee, and (assuming due authorization, execution and delivery by the Assignor) this Agreement and the documents to be delivered hereunder constitute legal, valid and binding obligations of the Assignee enforceable against the Assignee in accordance with their respective terms.

(b) The execution, delivery and performance by the Assignee of this Agreement and the documents to be delivered hereunder, and the consummation of the transactions contemplated hereby, do not and will not: (a) violate or conflict with the certificate of incorporation, by-laws or other organizational documents of the Assignee; or (b) violate or conflict with any judgment, order, decree, statute, law, ordinance, rule or regulation applicable to the Assignee. Except for the consent of Deepankar Katyal, no consent, approval, waiver or authorization is required to be obtained by the Assignee from any person or entity (including any governmental authority) in connection with the execution, delivery and performance by the Assignee of this Agreement and the consummation of the transactions contemplated hereby.

6 . Indemnification. The Assignee will indemnify and hold the Assignor and its directors, officers, shareholders, members, partners, employees and agents (each, an "**Indemnified Party**") harmless from any and all losses, liabilities, obligations, claims, contingencies, damages, costs and expenses, including all judgments, amounts paid in settlements, court costs and reasonable attorneys' fees and costs of investigation that any such Indemnified Party may suffer or incur as a result of or relating to any action instituted against the Indemnified Party(ies) in any capacity, or any of them or their respective affiliates, by Deepankar Katyal or any former member of the Company, with respect to the Assumed Obligations (unless such action is based upon a breach of such Indemnified Party's representations, warranties or covenants under this Agreement, including actions constituting fraud). If any action shall be brought against any Indemnified Party in respect of which indemnity may be sought pursuant to this Agreement, such Indemnified Party shall promptly notify the Assignee in writing, and the Assignee shall have the right to assume the defense thereof with counsel of its own choosing reasonably acceptable to the Indemnified Party. Any Indemnified Party shall have the right to engage separate counsel in any such action and participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of such Indemnified Party except to the extent that (i) the engagement thereof has been specifically authorized by the Assignee in writing, (ii) the Assignee has failed after a reasonable period of time to assume such defense and to engage counsel or (iii) in such action there is, in the reasonable opinion of counsel, a material conflict on any material issue between the position of the Assignee and the position of such Indemnified Party, in which case the Assignee shall be responsible for the reasonable fees and expenses of no more than one such separate counsel. The Assignee will not be liable to any Indemnified Party under this Agreement (y) for any settlement by an Indemnified Party effected without the Assignee's prior written consent, which shall not be unreasonably withheld or delayed; or (z) to the extent, but only to the extent that a loss, claim, damage or liability is attributable to any Indemnified Party's breach of any of the representations, warranties, covenants or agreements made by such Indemnified Party in this Agreement. The indemnity agreements contained herein shall be in addition to any cause of action or similar right of any Indemnified Party against the Assignee.

7 . Waiver. The Assignor acknowledges, agrees and affirms that such Assignor does not possess, and hereby waives, any and all liability, claims, demands, damages, costs, expenses, actions and causes of action, in law or in equity (collectively, "**Claims**"), against Assignee or any of its affiliates, heirs, successors or assigns with respect to the Note and the Assumed Obligations.

8 . Rights of Parties. Nothing in this Agreement, whether express or implied, is intended to confer any rights or remedies under or by reason of this Agreement on any persons other than the parties to this Agreement and their respective successors and assigns.

9 . Benefits. This Agreement shall be binding upon, and shall inure to the benefit of, the parties hereto and their respective successors and assigns.

10. Multiple Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Counterparts may be delivered via facsimile, electronic mail (including pdf) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

11. Governing Law; Waiver of Jury Trial. This Agreement shall be governed by the internal law of the State of California without regard to the choice of law provisions of any jurisdiction. Each party hereto irrevocably submits to the exclusive jurisdiction of the courts located within Los Angeles County, California for the purposes of any action or claim arising out of this Agreement or any transaction contemplated hereby, and agrees to commence any such action or claim only in such courts. Each party acknowledges and agrees that any controversy which may arise under this Agreement is likely to involve complicated and difficult issues and, therefore, each such party irrevocably and unconditionally waives any right it may have to a trial by jury in respect of any legal action arising out of or relating to this Agreement or the transactions contemplated hereby.

12 . Further Assurances. Each of the parties hereto shall execute and deliver such additional documents, instruments, conveyances and assurances, and take such further actions as may be reasonably required to carry out the provisions hereof and give effect to the transactions contemplated by this Agreement.

13 . Headings. The paragraph headings of this Agreement are for convenience of reference only and do not form a part of the terms and conditions of this Agreement or give full notice thereof.

14 . Severability. The invalidity or unenforceability of any provision hereof shall in no way affect the validity or enforceability of any other provision.

15 . Entire Agreement. This Agreement and the other agreements, documents and instruments referred to herein or contemplated hereby constitute the full and entire understanding and agreement between the parties with respect to the subject matter hereof, and any other written or oral agreement relating to the subject matter hereof existing between the parties are expressly canceled.

16. Amendments. This Agreement shall not be amended, modified or terminated except by a written agreement dated subsequent to the date of this Agreement and signed on behalf of Purchaser and Seller.

17. Representation by Counsel; Interpretation. The parties hereto acknowledge that this Agreement has been prepared by Ruskin Moscou Faltischek, P.C. ("**RMF**"), counsel for Assignee. The parties hereto further acknowledge that RMF has not provided any tax advice or guidance to either of the parties hereto with respect to the transactions contemplated herein. Assignor further acknowledges that it has been afforded the opportunity to be represented by counsel in connection with this Agreement and the transactions contemplated hereby and it has either done so or elected not to do so. Accordingly, any rule or law or any legal decision that would require the interpretation of any claimed ambiguities in this Agreement against the party that drafted it has no application and is expressly waived by the parties hereto. The provisions of this Agreement shall be interpreted in a reasonable manner to give effect to the intent of the parties hereto.

*[Remainder of page intentionally left blank; signature page to follow]*

IN WITNESS WHEREOF, Assignor and Assignees have executed this Agreement as of the date first set forth above.

**ASSIGNOR:**

**GOPHER PROTOCOL, INC.**

By: /s/

Name:

Title: Authorized Officer

**ASSIGNEE:**

**MOBIQUITY TECHNOLOGIES, INC.**

By: /s/ Dean Julia

Name: Dean Julia

Title: Chief Executive Officer

**EXHIBIT A**

**NOTE**

## Mobiquity Acquires Remaining 52% Stake in Advangelists

Transaction Expected to Produce in Excess of \$10 Million in Sales in 2019;  
Potential for Accelerated Growth in 2020 and Beyond

NEW YORK, May 14, 2019 (PR NEWswire) -- Mobiquity Technologies, Inc. (OTCQB: MOBQ), a leading technology provider in next generation mobile advertising media space announced a series of transactions in which it acquired the remaining 52% of Advangelists formerly owned by Glen Eagle Acquisition, LLC ("GEA") for \$600,000 in cash and the assumption of a \$7.5 million installment note payable to the former owners of Advangelists. The note was originally issued by GEA as part of GEA's consideration to acquire their 52% Advangelists' membership interest in the December 2018 merger transaction in which Mobiquity acquired its original 48% interest. This transaction provides Mobiquity 100% ownership of Advangelists.

"The Advangelists solution set has been the key differentiating factor and a critical factor for Mobiquity's growth since December of last year," commented Dean Julia, CEO of Mobiquity. "We believe that the acquisition of the remaining stake in Advangelists has the potential to unlock significant revenue growth opportunities for Mobiquity."

"We also believe that under our full control and leadership, the combined operations can accelerate client acquisition, expand existing client relationships, and realize a wide range of operation cost synergies. We are very optimistic that this transaction can produce faster scaling, and more profitable financial results for our shareholders going forward," concluded Mr. Julia.

Thomas M. Arnost, Executive Chairman of Mobiquity Technologies, added, "100% Mobiquity ownership of Advangelists was always our goal, so this transaction represents the achievement of another major milestone by the Mobiquity team, as we continue to successfully execute on our vision. I believe, the completion of this transaction will prove to be very beneficial to all our shareholders."

### About Mobiquity Technologies

Mobiquity Technologies, Inc. (OTCQB: MOBQ), is a mobile first, next generation, platform-as-a-Service (PaaS) company for data and advertising. The company maintains the largest location database available to advertisers and marketers through their data services division. Our corporate website is ([www.mobiquitytechnologies.com](http://www.mobiquitytechnologies.com)). Through Mobiquity Technologies' Advangelists subsidiary ([www.advangelists.com](http://www.advangelists.com)), the company also provides programmatic advertising technologies and precise mobile data insights on consumer behavior.

### SAFE HARBOR STATEMENT UNDER THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995.

Certain statements in this press release constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the company to be materially different from any future results, performances or achievements express or implied by such forward-looking statements. The forward-looking statements are subject to risks and uncertainties including, without limitation, changes of competition, possible loss of customers, and the company's ability to attract and retain key personnel. For more information, please contact us at: [press@mobiquitytechnologies.com](mailto:press@mobiquitytechnologies.com)