

Alpha Modus and Insight Acquisition Corp. Announce Effectiveness of Form S-4 Registration Statement for Proposed Business Combination

INAQ's Special Meeting of Stockholders to Approve the Business Combination Scheduled to be Held on October 14, 2024

CORNELIUS, N.C. and NEW YORK, Sept. 19, 2024 (GLOBE NEWSWIRE) -- Alpha Modus Corp. ("Alpha Modus"), a technology company with a core focus on artificial intelligence in retail, and Insight Acquisition Corp. ("Insight") (NASDAQ: INAQ), a publicly traded special purpose acquisition company, announced today that the U.S. Securities and Exchange Commission ("SEC") has declared effective the registration statement on Form S-4 (as amended, the "Registration Statement") filed with the SEC related to the previously announced business combination (the "Business Combination"). Insight has also filed with the SEC the definitive proxy statement for its special meeting of stockholders (the "Special Meeting"), to, among other things, approve the Business Combination.

Upon closing of the Business Combination, which is subject to stockholder approval, the combined company will operate as "Alpha Modus Holdings, Inc." and its common stock and warrants are expected to commence trading on the Nasdaq Global Market ("Nasdaq") under the tickers "AMOD" and "AMODW", respectively, shortly thereafter.

For additional details regarding the Business Combination, please see the sources described below under, "Important Information About the Proposed Business Combination and Where to Find It".

Special Meeting Details

The Special Meeting will be held virtually on October 14, 2024, at 10:30 a.m., Eastern Time at <https://www.cstproxy.com/insightacqcorp/sm2024> for Insight stockholders of record as of the close of business on September 18, 2024, the record date. At the Special Meeting, Insight's stockholders will be asked to consider and vote upon proposals to approve the Business Combination and related matters.

Advisors

CHW Strategic Advisors is acting as Alpha Modus' M&A advisor on the transaction. Maxim Group LLC served as capital markets advisor to Alpha Modus. Loeb & Loeb LLP is acting as legal counsel to Insight. Brunson Chandler & Jones, PLLC is acting as legal counsel to Alpha Modus.

About Alpha Modus

Alpha Modus engages in creating, developing and licensing data-driven technologies to enhance consumers' in-store digital experience at the point of decision. The company was founded in 2014 and is headquartered in Cornelius, North Carolina. For additional information, please visit alphamodus.com.

Effective as of October 13, 2023, Alpha Modus entered into a business combination agreement (the "BCA") with Insight Acquisition Corp. ("Insight"), pursuant to which Alpha Modus would be acquired by Insight (the "Business Combination"). The closing of the proposed Business Combination is subject to a number of conditions, as set out in the BCA, including but not limited to approval of the transaction by Insight's stockholders and Alpha Modus' stockholders and other customary closing conditions.

About Insight Acquisition Corp.

Insight Acquisition Corp. (NASDAQ: INAQ) is a special purpose acquisition company formed solely to effect a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination with one or more businesses. Insight Acquisition Corp. is sponsored by Insight Acquisition Sponsor LLC. For additional information, please visit insightacqcorp.com.

Important Information About the Proposed Business Combination and Where to Find It

In connection with the proposed Business Combination, Insight and Alpha Modus have filed with the SEC a registration statement on Form S-4, which includes Insight's proxy statement (the "Registration Statement"), and certain other related documents, including both the proxy statement to be distributed to holders of shares of Insight's common stock in connection with Insight's solicitation of proxies for the vote by Insight's stockholders with respect to the Business Combination and other matters as may be described in the Registration Statement, as well as the prospectus relating to the offer and sale of the securities of Insight to be issued in the Business Combination. Insight's stockholders and other interested persons are advised to read the definitive proxy statement and documents incorporated by reference therein filed in connection with the proposed Business Combination, as these materials contain important information about Insight and Alpha Modus, and the proposed Business Combination. Promptly after filing its definitive proxy statement relating to the proposed Business Combination with the SEC, Insight will mail the definitive proxy statement and a proxy card to each Insight stockholder entitled to vote at the special meeting on the Business Combination and the other proposals. Insight stockholders will also be able to obtain copies of the preliminary proxy statement, the definitive proxy statement, and other relevant materials filed with the SEC that are incorporated by reference therein, without charge, at the SEC's website at www.sec.gov or upon written request to Insight Acquisition Corp. at 333 East 91st Street, New York, NY 10024.

Participants in the Solicitation

Insight and its directors and executive officers may be deemed participants in the solicitation of proxies from Insight's stockholders with respect to the Business Combination. A list of the names of those directors and executive officers and a description of their interests in Insight is included in the proxy statement for the proposed Business Combination, which is available at www.sec.gov. Additional information regarding the interests of such participants is contained in the proxy statement for the proposed Business Combination, including information about Insight's directors and executive officers and their ownership of Insight's common stock, as supplemented by any Form 3 or Form 4 filed with the SEC since the date of such filing. Other information regarding the interests of the participants in the proxy solicitation is included in the proxy statement pertaining to the proposed Business Combination. These documents can be obtained free of charge from the sources indicated above.

Alpha Modus and its directors and executive officers may also be deemed to be participants in the solicitation of proxies from the stockholders of the Company in connection with the proposed Business Combination. A list of the names of such directors and executive officers and information regarding their interests in the proposed Business Combination is included in the proxy statement for the proposed Business Combination.

No Offer or Solicitation

This press release shall not constitute a solicitation of a proxy, consent, or authorization with respect to any securities or in respect of the proposed Business Combination. This press release shall also not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any states or jurisdictions in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended, or an exemption therefrom.

Forward-Looking Statements

This press release includes "forward-looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. Insight's and Alpha Modus' actual results may differ from their expectations, estimates, and projections and, consequently, you should not rely on these forward-looking statements as predictions of future events. Words such as "expect," "estimate," "project," "budget," "forecast," "anticipate," "intend," "plan," "may," "will," "could," "should," "believes," "predicts," "potential," "continue," and similar expressions (or the

negative versions of such words or expressions) are intended to identify such forward-looking statements, but are not the exclusive means of identifying these statements. These forward-looking statements include, without limitation, Insight's and Alpha Modus' expectations with respect to future performance and anticipated financial impacts of the proposed Business Combination, the satisfaction of the closing conditions to the proposed Business Combination, and the timing of the completion of the proposed Business Combination.

These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from those discussed in the forward-looking statements. Most of these factors are outside Insight's and Alpha Modus' control and are difficult to predict. Factors that may cause such differences include, but are not limited to: (1) the occurrence of any event, change, or other circumstances that could give rise to the termination of the business combination agreement between Insight and Alpha Modus (the "BCA"); (2) the outcome of any legal proceedings that may be instituted against Insight and Alpha Modus following the announcement of the BCA and the transactions contemplated therein; (3) the inability to complete the proposed Business Combination, including due to failure to obtain approval of the stockholders of Insight and Alpha Modus, certain regulatory approvals, or satisfy other conditions to closing in the BCA; (4) the occurrence of any event, change, or other circumstance that could give rise to the termination of the BCA or could otherwise cause the transaction to fail to close; (5) the impact of COVID-19 pandemic on Alpha Modus' business and/or the ability of the parties to complete the proposed Business Combination; (6) the inability to obtain the listing of the combined company's common stock on the Nasdaq Stock Market following the proposed Business Combination; (7) the risk that the proposed Business Combination disrupts current plans and operations as a result of the announcement and consummation of the proposed Business Combination; (8) the ability to recognize the anticipated benefits of the proposed Business Combination, which may be affected by, among other things, competition, the ability of Alpha Modus to grow and manage growth profitably, and retain its key employees; (9) costs related to the proposed Business Combination; (10) changes in applicable laws or regulations; (11) the possibility that Insight and Alpha Modus may be adversely affected by other economic, business, and/or competitive factors; (12) risks relating to the uncertainty of the projected financial information with respect to Alpha Modus; (13) risks related to the organic and inorganic growth of Alpha Modus' business and the timing of expected business milestones; (14) the amount of redemption requests made by Insight's stockholders; and (15) other risks and uncertainties indicated from time to time in the Registration Statement relating to the proposed Business Combination, including those enumerated under "Risk Factors" therein, and in Insight's other filings with the SEC. Insight cautions that the foregoing list of factors is not exclusive. Insight and Alpha Modus caution readers not to place undue reliance upon any forward-looking statements, which speak only as of the date made. Insight and Alpha Modus do not undertake or accept any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements to reflect any change in their expectations or any change in events, conditions, or circumstances on which any such statement is based.

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