

Alpha Modus and CashXAI Inc. Strengthen Collaboration from Licensing Agreement to Strategic Partnership

Partnership Provides Revenue Stream to Alpha Modus and Increases CashX's Opportunity to Grow Market Share

Expedites Enhancement of Broad Network Financial Kiosks and Wallet App with Alpha Modus' Patent Portfolio of AI Retail Marketing Technology at Point of Sale

CORNELIUS, N.C., Dec. 02, 2024 (GLOBE NEWSWIRE) -- Alpha Modus Corp. ("Alpha Modus"), a technology company with a core focus on artificial intelligence in retail, and CashXAI Inc. ("CashX"), a leader in financial innovation offering a dynamic platform for individuals lacking traditional banking access, announced today a definitive agreement to enter a strategic partnership to grow the market share of CashX kiosks and wallet app infused with AI technology targeting retail consumer marketing.

The partnership terms outline Alpha Modus and CashX will engage in joint marketing efforts to launch the kiosk solution in agreed target markets to create any necessary agreements and licenses to enable retailers and consumers to utilize the solution. The economic terms agreed upon by each company will determine shared revenues derived from the sale and use of the CashX kiosks and wallet app.

Recently, CashX [announced](#) a deal with OPMX, distributors of high-quality pharmaceutical products and brands to the Hispanic market, to deploy CashX's kiosks into approximately 500 supermarkets in California, Colorado and Texas. Further expansion to all states and additional key countries in Latin America, as well as Mexico is expected to begin in early 2025. The total network is expected to cover 5 countries and over 15,000 retail locations. The next phase of the rollout will launch CashX's next generation of kiosks with Alpha Modus' patent portfolio of AI integrated retail marketing strategies for consumers at point of sale, which is empowering the future interplay of business, consumers and retail advertising.

In addition to physical kiosk access, CashX offers its CashX Mobile Wallet Application, which enables consumers digital access to all their financial needs without an evaluation of financial history. This mobile solution consists of services including check cashing, money transfer, mobile recharge, bill payment, gift cards, e-tickets and other high demand financial transactions.

About Alpha Modus

Alpha Modus is engaged 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. Alpha Modus is party to a business combination agreement with Insight Acquisition Corp. whereby Alpha Modus plans to become a publicly trading company (the "Business Combination"). For additional information, please visit alphamodus.com.

About CashXAI Inc.

CashXAI Inc., a leader in financial innovation, offers a dynamic platform for individuals lacking traditional banking access. The CashXAI mobile app simplifies converting cash into digital currency, supporting transactions from check cashing to money transfer without requiring a bank account. With an extensive retail network, CashXAI provides unparalleled financial freedom and management capabilities, empowering users to effortlessly control their finances from anywhere. CashXAI stands at the forefront of bridging financial gaps for underbanked communities. Further illustrating CashX's innovative business structure, its previously [announced](#) intellectual property license agreement with Alpha Modus permits CashX with the exclusive right to use all of Alpha Modus' patented intellectual property in connection with CashX's promotional, advertising, and operational functions, including co-development arrangements with Alpha Modus, within the Exclusive Industry. The "Exclusive Industry" means the industry relating to self-service kiosks located in retail food, drug and convenience stores for the purpose of serving Unbanked and Underbanked

consumers, by offering banking, phone and insurance solutions to the consumer. An "Unbanked" consumer means a person that does not have a checking or savings account with an FDIC-insured institution, and an "Underbanked" consumer means a person that has or had a checking or savings account with an FDIC-insured institution, but regularly uses non-traditional banks such as Venmo or the Cash App, or lenders such as a check cashing company or payday lender.

For more information, please visit the CashX website at <https://cashx.ai/>.

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.

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 regulatory approvals; (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; and (14) 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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