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FOR IMMEDIATE RELEASE

NEW CANADIAN COMPANY TO ADDRESS TALENT GAP IN SILICON VALLEY

MobSquad receives strong investor and government support to open first state-of-the-art office in Calgary

CALGARY, AB – October 4, 2018 – <u>MobSquad</u>, a company providing Silicon Valley startups with software engineers and data scientists in Canada, today announced the company has launched its first office in Calgary. Incubated and launched by <u>Relay Ventures</u>, a leading venture capital firm with offices in Silicon Valley and Toronto, MobSquad forms teams of high-calibre software engineers in Canada that are paired with U.S.-based clients on an exclusive, long-term basis, effectively rendering the Canadian team a satellite office for the client.

"At MobSquad, we recognize the large and increasing demand for highly skilled engineers in Silicon Valley and the challenges U.S. companies are facing with filling these roles," said Irfhan Rawji, founder & CEO of MobSquad. "We're excited to help fill this gap and provide opportunities for Canadians and highly skilled immigrants to work remotely for some of the world's leading technology startups."

MobSquad can quickly fill open roles for startups and manage the ongoing administrative processes in legal, tax, human resources, and accounting. For engineers, the company provides opportunities to be based in Canada and work with some of today's fastest-growing technology innovators, in state-of-theart offices uniquely designed for remote work with all the perks of Silicon Valley. Currently, MobSquad is helping startups such as <u>Mojio</u>, <u>Chime</u> and <u>Circle</u> fill their open roles.

MobSquad also announced it has raised a total of CAD\$11 million in funding from private investors including Relay Ventures, Panache Ventures, Mindset Venture Group, and others as well as municipal, provincial and federal orders of government. "As the most active Canadian VC in Silicon Valley we have a unique perspective on the talent shortage there," said Kevin Talbot, managing partner at Relay Ventures. "We see a tremendous opportunity to give Canadian engineers unique access to world class opportunities without leaving Canada and believe these opportunities will create the next generation of Canadian startup founders."

The Honourable Ahmed D. Hussen, Canadian Minister of Immigration, Refugees and Citizenship, the Honourable Joe Ceci, Alberta's Minister of Finance, and City of Calgary Mayor, His Worship Naheed Nenshi, all gathered in Calgary today to launch MobSquad's new office space.

MobSquad is the first company to qualify for a grant under the Opportunity Calgary Investment Fund (OCIF) which launched this year to spur investment in Calgary. MobSquad will receive CAD\$1.5 million. "When City Council dedicated \$100 million to OCIF it was initiatives like MobSquad we had in mind. This is the first of many projects that will create jobs and act as a catalyst for growth in Calgary's economy," said Mayor Nenshi. "The decision by MobSquad to locate its head office and create positions in Calgary is proof that we have the talent here and we are able to provide the highly skilled people that companies need."

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MobSquad is led and supported by a strong team of industry veterans, including Irfhan Rawji as founder & CEO. Advisors to MobSquad include Stephanie Hannon, Chief Technology Officer of Hillary Clinton's 2016 Presidential campaign and current Chief Product Officer at Strava; Charles Mah, Global Head of Talent Acquisition at Silicon Valley software giant Workday; Don Bell, co-founder of Calgary-based airline WestJet; and Prita Uppal, founder & CEO of Silicon Valley startup Ad Candy.

MobSquad plans to expand with offices in cities across Canada in the near future.

About MobSquad:

MobSquad forms teams of high-calibre software engineers in Canada that are paired with US-based clients on an exclusive, long-term basis, effectively rendering the Canadian team a satellite office for the client. MobSquad's Canadian-based engineers obtain the opportunity to work with the most compelling startups in the world, backed by globally recognized venture capitalists and be mentored by leading serial entrepreneurs – all from Canada. MobSquad is backed by Relay Ventures, Panache Ventures, Mindset Venture Group and others. The company is based in Calgary, Alberta. For more information, visit https://www.mobsquad.io/.

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