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BOWMO, INC & OWNVERSE, LLC – MOVING FORWARD TOGETHER.

NEW YORK, NY, December 1, 2023 – bowmo™, Inc (OTC: BOMO), a New York City–based HR-Tech company (“bowmo,” “the Company”), has announced today that bowmo, Inc and OWNverse, LLC (<https://ownverse.world>) (OWNverse) have agreed on the final structure of what initially had been discussed as bowmo’s acquisition of OWNverse. This refined structure will now become an equal Merger of the two business entities. While no definitive terms have been reached, both Management teams are finalizing the terms of the Merger, including a composition of a joint-management team and Board of Directors, which are expected to be established in the near future.

As previously discussed, bowmo was looking to leverage the OWNverse AI and XR technology, as well as OWNverse’s highly skilled team, to be able to expand into other vertical target markets beyond HR—such as healthcare (post-acute care), real estate, procurement, legal, movies/entertainment, and other verticals—by designing and developing a universal core platform (“Platform”) augmented with the AI/XR capabilities that will help create an unmatched user experience by building unique, targeted virtual spaces designed for each vertical market.

The joint-entity will continue to operate under the bowmo™, Inc brand-name while the newly designed core SaaS Platform will remain under the brand-name OWNverse. The embedded flexibility of the OWNverse brand name will allow bowmo to use clear sub-brands for each target vertical market, such as: OWN-HR, OWN-Retail, OWN-Sport, etc.

This strategic decision has been sparked by the opportunity to expand bowmo’s original vision in the HR-Tech space, based on the business assumption that the OWNverse platform powered by AI/XR technologies can serve not only the HR-Tech market (bowmo 2.0), but also appeal to other targeted vertical markets by being slightly “re-tuned” and “re-dressed” to address vertical-specific features.

This strategy will allow bowmo to enter other vertical target markets beyond the HR-Tech market while expanding income potential, setting-up the joint Company to successfully compete in a business universe driven by new technologies, such as AI & XR.

The bowmo-OWNverse teams are focused on developing the Minimum Viable Product (MVP) that will be available for Beta versions of the new OWNverse Core Platform. The first step in showcasing the capabilities of the new OWNverse Platform to shareholders and potential investors is to design a demo environment that will demonstrate the platform's functionality and key features.

The timeline of the MVP and Beta versions will depend on the Company’s ability to raise required capital funds, of which there is no assurance, as well as to address fast-changing dynamics of the target vertical markets.

According to KPMG¹: “Simply put, the virtual future is horizontal. AI, VR, AR, blockchain and other ‘frontier technologies’ are already being designed to connect and complement each other, forging an ecosystem of technologies harnessed for multiple virtual environments. No single technology will likely rule this ecosystem – and future technologies and players that will enhance metaverse capabilities have yet to emerge.”

“The delay with the next bowmo investor deck that we promised to our shareholders by the end of November has happened due to new organizational changes that will be addressed accordingly”, said Michael Lakshin, Chairman of the Board and President of bowmo.

About bowmo, Inc.

bowmo’s vision is to complete its Vertically Integrated Business Model (VIBM) capable of providing services and added value to all segments of the HR-Tech market in the US and worldwide.

bowmo’s goal is to constantly improve the Company’s HR-Tech and core platform to address present and future market needs ahead of the competition by offering a unique combination of proprietary AI- and XR-based technologies with a do-it-yourself sourcing experience able to match candidates to jobs without having to use keyword searches or Boolean strings.

bowmo’s AI- and XR-driven platform will automate the end-to-end hiring processes with its AI-based matching engine while providing just-in-time content, resources, and tools, such as video interviewing and cultural and technical assessments, so that hiring organizations can vet their candidates (bowmo: Software as a Service [SaaS]).

The bowmo VIBM will be complemented by our Recruiting as a Service (bowmo: RaaS), which allows clients to outsource the management of the recruiting process (RPO). The bowmo RaaS offering will complement the Company’s improved HR-Tech platform by offering bowmo’s clients a choice of high-touch, high-tech services strategically geared to market needs and objectives.

In addition, bowmo’s VIBM offers unique added value via e-Learning programs by Interview Mastery and Selecting Excellence™, designed by Michael R. Neece, one of the true pioneers in the HR e-Learning field. Both programs have been continually improving in order to solve the challenges of today’s job-market realities for more than 20 years.

The Company’s clients receive assistance across all recruiting functions, such as job-description development, branded career-page management, preemployment and cultural assessments, and a video interview platform—all managed by a team of experienced recruiters.

With the bowmo HR-Tech platform as a foundation for the Company’s VIBM—performing matching and sourcing at the core—bowmo is reshaping how businesses find talent and provide a quality on-demand experience.

About OWNverse, LLC.

¹ <https://kpmg.com/th/en/home/insights/2022/04/the-future-of-the-metaverse.html>

OWNverse is a virtual platform that developed a unique set of tools for creating targeted products and services for virtual spaces (“Metaverses”) by using the technology stack available through widely used Web2 platforms driven by AI.

OWNverse allows integration of such tools to elevate the dimensionality of products and services while offering such products and services within the spatially immersive 3D Internet—Web3.

OWNverse aims to empower all users to become co-creators of the content. The main ideology is to supply all necessary and already proven tools to provide real value for businesses and create a collaborative virtual community.

Additional Information and Where to Find It

Additional information is available on the Company’s website: <https://www.bowmo.com>. In addition, other information related to the Company is available at the SEC’s website at www.sec.gov, or by directing a request to: bowmo, Inc., 99 Wall Street, Suite 891, New York, NY 10005; or by phone at 212-398-0002.

Cautionary Statement Regarding Forward-Looking Statements

This press release contains "forward-looking statements." Such statements may be preceded by the words "intends," "may," "will," "plans," "expects," "anticipates," "projects," "predicts," "estimates," "aims," "believes," "hopes," "potential" or similar words. Forward-looking statements are not guarantees of future performance, are based on certain assumptions and are subject to various known and unknown risks and uncertainties, many of which are beyond the Company's control, and cannot be predicted or quantified and consequently, actual results may differ materially from those expressed or implied by such forward-looking statements. Such risks and uncertainties include, without limitation, risks and uncertainties associated with (i) market acceptance of our existing and new products, (ii) delays in bringing products to key markets, (iii) an inability to secure regulatory approvals for the ability to sell our products in certain markets, (iv) intense competition in the industry from much larger, multinational companies, (v) product liability claims, (vi) product malfunctions, (vii) our limited manufacturing capabilities and reliance on subcontractors for assistance, (viii) our efforts to successfully obtain and maintain intellectual property protection covering our products, which may not be successful, (ix) our reliance on single suppliers for certain product components, (x) the fact that we will need to raise additional capital to meet our business requirements in the future and that such capital raising may be costly, dilutive or difficult to obtain and (xi) the fact that we conduct business in multiple foreign jurisdictions, exposing us to foreign currency exchange rate fluctuations, logistical and communications challenges, burdens and costs of compliance with foreign laws and political and economic instability in each jurisdiction. More detailed information about the Company and the risk factors that may affect the realization of forward looking statements is set forth in the Company's filings with the Securities and Exchange Commission (SEC), including the Company's Annual Report on Form 10-K and its Quarterly Reports on Form 10-Q. Investors and security holders are urged to read these documents free of charge on the SEC's web site at <http://www.sec.gov>. The Company assumes no obligation to publicly update or revise its forward-looking statements as a result of new information, future events or otherwise.