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Rochester, NY, August 15, 2022 – Vincov Ventures, Inc. (Nasdaq: BBIG) (“Vincov,” or the “Company”) announced today that it has been pursuing a strategic initiative project that aspires to be a true Tik Tok challenger. This project resulted in Vincov’s recent signing of a license agreement with AI-Pros Inc. (“AI-Pros”) The license provides Vincov the right to use AI-Pros’ tools and technologies, which could allow Vincov to participate in a social media platform that it believes can significantly enhance its position in the digital advertising markets.

To date, Vincov, through ZVV Media Partners, LLC (“ZVV”), has worked with its joint venture partner, Zash Global Media and Entertain Corporation (“Zash”), to pursue its position in the social media market with the Singapore-based Lomotif app. However, as the Company evaluates its relationship with Zash, and its commitment to the ZVV joint venture, it is very excited to have established its relationship with AI-Pros. With AI-Pros as a partner, Vincov will focus on growing a social media platform that is based on best-in-class technology, primarily targeting the US & Canadian markets as opposed to Lomotif applying older generation technologies and prioritizing non-US and Canadian markets.

In testing, AI-Pros’ technologies have demonstrated higher video resolution, faster video transmission and better video recommendation as compared Lomotif. Moreover, this new platform is being integrated with AI-Core’s advertising platform built on top of robust blockchain infrastructures. The vision is to disrupt the social media industry by recognizing the content creators for their IP, consumers for their data, and advertisers for their ad spend, then distributing the ad revenues fairly to all participants who contributed value to the entire ecosystem.

John Colucci, Vincov’s Interim CEO and President stated, “Social media platform operators should acknowledge all participants and compensate these contributors fairly and properly. We believe our partnership with AI-Pros disrupt what the social media world sees as a shared economy. AI-Pros’ next generation technologies and the potential of sharing revenue with all participants is truly a game changer in this industry. It’s a win-win-win for everyone besides the social media operator and that’s why Vincov wanted to be a part of this new wave as the next phase of our development. We’re excited about the prospects of this business opportunity and working with the AI-Pros team to bring this vision to reality.”

George Yang, founder and CEO of AI-Pros, believes that “Breakthrough technologies are simply a means to an end. By leveraging AI-Core’s machine learning, AI, and blockchain technologies, we strive to use them for the benefit of the people. Content creators should be the real IP owners, consumers should have the right to monetize their own personal data, and advertisers should be able to have a direct relationship with their consumers. This is what we are continually building with our team of experts, professionals, strategic partners, like Vinco, and why we think this will aid in returning the content and data rights to the influencers and users, decentralizing tech oligopolies, and building a more transparent digital economy.”

About Vinco Ventures

Vinco Ventures, Inc. (Nasdaq: BBIG) is focused on the development of digital media and content technologies. Vinco Ventures’ consolidated subsidiary, ZVV Media Partners, LLC, a joint venture of Vinco Ventures and ZASH Global Media and Entertainment Corporation, has an 80% ownership interest in Lomotif Private Limited. For more information, please visit investors.vincoventures.com.

About Lomotif

Lomotif is a video-sharing social networking platform that is democratizing video creation. Lomotif, available in the Apple and Google stores, is a downloadable app that has grown worldwide as a grassroots social community with dedicated users spanning from Asia to South America to the U.S. For additional information about Lomotif, please visit Lomotif's website at www.lomotif.com.

About AI-PROS

AI-Pros is headquartered in Silicon Valley and specializes in developing AI recommendation engines and producing conversational AI, as featured at the University of California, Berkeley.

Forward-Looking Statements and Disclaimers

This press release contains “forward-looking statements” as defined in the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995, which are based upon beliefs of, and information currently available to, Vinco Ventures’ management as well as estimates and assumptions made by Vinco Ventures’ management. These statements can be identified by the fact that they do not relate strictly to historic or current facts. When used in this presentation the words “estimate,” “expect,” “intend,” “believe,” “plan,” “anticipate,” “projected,” and other words or the negative of these terms and similar expressions as they relate to the applicable company or its management identify forward-looking statements. Such statements reflect the current view of Vinco Ventures with respect to future events and are subject to risks, uncertainties, assumptions and other factors relating to Vinco Ventures and its subsidiaries and consolidated variable interest entities including Lomotif, their industry, financial condition, operations and results of operations. Such factors include, but are not limited to, the expected benefits from Vinco Ventures’ investments in Lomotif and related growth initiatives and strategies such as the blended

media, cross-platform distribution strategy, the expected benefits of Lomotif's participation in and sponsorship of live entertainment events, the expected benefits from acquisition of AdRizer and planned integration of the AdRizer technology with Lomotif and Honey Badger and synergies between AdRizer, Lomotif and Honey Badger and such other risks and uncertainties described more fully in documents filed by Vinco Ventures with or furnished to the Securities and Exchange Commission, including the risk factors discussed in Vinco Ventures' Annual Report on Form 10-K for the period ended December 31, 2021 filed on April 15, 2022, which are available at www.sec.gov. Should one or more of these risks or uncertainties materialize, or the underlying assumptions prove incorrect, actual results may differ significantly from those anticipated, believed, estimated, expected, intended, or planned. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, performance, or achievements. Except as required by applicable law, including the securities laws of the United States, we do not intend to update any of the forward-looking statements to conform these statements to actual results.

For further information, please contact the Company at investors@vincoventures.com