

# LiteLink Provides Update on Filing of Financial Statements and MD&A

VANCOUVER, British Columbia, August 20, 2020 -- LiteLink Technologies Inc. (the “**Company**”) (CSE:LLT) (OTC:LLNKF) (FRA:C0B), a key player in logistics platforms and payment solutions, would like to provide an update on COVID-19 matters and the status of the filing of annual and interim financial statements, accompanying management discussion and analysis and related CEO and CFO certifications.

Due to the continued impact of COVID-19, the Company anticipates the filing of its audited annual financial statements and corresponding management’s discussion and analysis (collectively, the “**Annual Filings**”) for the financial year ended February 29, 2020 to be delayed beyond the required filing deadline: (i) under Parts 4 and 5 of National Instrument 51-102 – *Continuous Disclosure Obligations* and pursuant to National Instrument 52-109 – *Certification of Disclosure in Issuer’s Annual and Interim Filings, being April 29, 2020*; as extended by (ii) BC Instrument 51-517 *Temporary Exemption from Certain Corporate Finance Requirements with Deadlines during the Period from June 2 to August 31, 2020* (the “**Blanket Relief**”), being August 13, 2020 (the “**Filing Deadline**”).

The Company intends to continue to work diligently and expeditiously with its auditors and expects to file the Annual Filings as soon as possible, and in any event no later than September 14, 2020. The Company currently does not anticipate any delay in filing its interim financial statements, management’s discussion and analysis, and the related officer certifications for the financial period ended May 30, 2020, before its filing deadline under NI 51-102, as extended by the Blanket Relief which Litelink intends to rely on, on September 15, 2020.

Other than as previously disclosed by the Company and herein with this press release, the Company confirms that there have been no material business developments since the date of its third-quarter interim financial statements that were filed on January 31, 2020, other than those already disclosed.

## Management Cease Trade Order

In light of the delay in filing of the Annual Filings prior to the Filing Deadline, the Company is providing this default announcement in accordance with National Policy 12-203 Management Cease Trade Orders (“**NP 12-203**”). The British Columbia Securities Commission (the “**BCSC**”), as principal regulator of the Company, has approved a management cease trade order (“**MCTO**”) under NP 12-203 in respect of the anticipated default regarding the Annual Filings. The BCSC has advised that the MCTO will be issued on August 19, 2020. The issuance of the MCTO generally will not affect the ability of persons who have not been directors, officers or insiders of the Company to trade in their securities. The MCTO will be in effect until the default is remedied. The Company intends to follow the provisions of the alternative information guidelines set out in NP 12-203, including the issuance of bi-weekly default status reports in the form of news releases, for as long as the Company remains in default. The Company confirms as of the date of this news release that there is no insolvency proceeding against it and there is no other material information concerning the affairs of the Company that has not been generally disclosed.

The Canadian Securities Exchange has not reviewed or approved the contents of this news release.

**About LiteLink Technologies Inc.**

LiteLink is a major player in developing world-class enterprise platforms that utilize artificial intelligence, blockchain, and predictive analytics to solve fragmented and outdated technology problems in the logistics and digital payment industries. Its flagship 1SHIFT logistics platform offers real-time transparency and tracking which allows brokers, shippers, and carriers to track shipments and settle payments in real-time.

**For further information, contact:**

Ashik Karim at 604-700-9226 or email: [investor@litelinktech.com](mailto:investor@litelinktech.com).

**Cautionary Statement Regarding Forward-Looking Statements**

*This news release may contain certain “Forward-Looking Statements” within the meaning of Canadian securities laws. When used in this news release, the words “anticipate”, “believe”, “estimate”, “expect”, “target”, “plan”, “forecast”, “may”, “schedule” and other similar words or expressions identify forward-looking statements or information. These forward-looking statements or information may relate to the nature of the business of LiteLink and other factors or information. Such statements represent LiteLink’s current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by LiteLink, are inherently subject to significant business, economic, competitive, political and social risks, contingencies and uncertainties. Many factors, both known and unknown, could cause results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements, and LiteLink does not intend and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements and information other than as required by applicable laws, rules, and regulations.*