

# Aquarius AI Provides Corporate Update, Announces Letter of Intent with Gemini Digital Corp.

Vancouver, British Columbia--(Newsfile Corp. - October 15, 2020) - Aquarius AI Inc. (TSXV: AQUA) (FSE: 4G5N) ("AQUA", or the "Company") announces that it has entered into a binding letter of intent (the "Letter of Intent") with Gemini Digital Corp. ("Gemini") to license their audio monetization technology. Pursuant to the Letter of Intent, the Company will have access to the Gemini technology through a custom white labelled implementation for a period of 3 years on a revenue share basis. The Company and Gemini anticipate entering into a definitive agreement outlining the terms of the revenue sharing arrangement contemplated in the Letter of Intent.

Gemini is a leading technology platform for the monetization of audio content such as podcast and streaming audio services. Established in 2016, Gemini currently has agreements in place with leading audio creators including broadcasters, artists, music producers, on-air presenters, all of whom are moving into the monetization of audio. Audio platforms, such as podcasts, have been experiencing extreme growth in recent years.

Chris Bradley, Chief Executive Officer of AQUA, commented, *"By adding audio advertising technology to our current video technology, we now have the capabilities to monetize Esports content on a 360-degree basis including video, audio, podcasts and streaming. We anticipate that this multi-channel approach will allow us to maximize our revenues irrespective of how a user consumes their Esports content."*

The Company is also pleased to provide a corporate progress update on its move into Esports monetization. Esports viewership is significant, with Goldman Sachs Investment Research stating that Esports will have more viewers globally by 2022 than the NFL. With a typical audience under 35 years old, Esports audiences are said to represent 48% of the North American population. The Company believes the Esports audience are the lucrative consumers of tomorrow and yet traditional advertising channels are struggling to reach this market. The Company sees the potential of this audience and has designed a strategy to imbed itself at the heart of this community through monetizing Esports content and betting.

The Company intends to focus on the following 3 pillars as it seeks to implement its strategy:

1. Audience: Securing exclusive relationships with global Esports communities, with a focus on Esports specific television stations/streaming channels, Podcasts as well as Esports teams.
2. Technology: The Company intends to add audio content monetization to its existing video technology to provide a 360-degree approach to monetizing Esports content.
3. Betting Platforms: Expanding upon its recently announced Letter of Intent with a leading UK based Esports betting platform (see the Company's news release dated June 15, 2020), it is anticipated that further betting platforms in additional jurisdictions will be sought to expand the reach of our betting customer acquisition offering.

The Company anticipates that revenues will be generated through content monetization via Esports video and audio channels, as well as commissions/revenue shares from introducing betting customers.

Jesse Dylan, Executive Chairman of AQUA, added, *"Esports, its nexus and orbits, are rapidly becoming the 'Center of the Entertainment Universe'. The inclusion of Gemini's audio capabilities allows us an all access pass to reach this ever-increasing audience."*

## The Esports Market

With regards to the Esports market, Goldman Sachs Investment Research recently noted that 18-25-year olds (Generation Z) now watch more computer games than traditional sports and that esports will reach 276 million viewers globally by 2022. This is a bigger audience than major league real sports such as the NFL. Furthermore, the global esports betting market is growing at 44% CAGR and is projected to be a \$17.2B market by 2020.

### For further information:

Aquarius AI Inc.  
Melissa Adams  
[Investors@AquariusAI.ca](mailto:Investors@AquariusAI.ca)  
(604) 265-7511

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

### **Forward-Looking Statements:**

*Cautionary Note Regarding Forward-Looking Statements: This release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur". This information and these statements, referred to herein as "forward-looking statements", are not historical facts, are made as of the date of this news release and include without limitation, statements regarding discussions of future plans, estimates and forecasts, statements relating to: completion of the transactions contemplated in the Letter of Intent, the Company gaining access to Gemini's technology for a 3-year period, the Company maximizing its revenues through a multi-channel approach, the Company implementing its strategy for Esports monetization and the Company generating revenue through content monetization, commissions and revenue sharing.*

*These forward-looking statements involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things: the Company not receiving the necessary regulatory approvals in respect of any of the transactions contemplated herein, the Company otherwise being unable to complete the transactions contemplated in the Letter of Intent, the Company not being able to gain access to Gemini's technology as contemplated in the Letter of Intent, the Company being incapable of maximizing its revenues through a multi-channel approach, the Company being unable to implement its strategy for Esports monetization and the Company being incapable of generating revenue through content monetization, commissions and revenue sharing.*

*In making the forward looking statements in this news release, the Company has applied several material assumptions, including without limitation, that the Company will receive the necessary regulatory approvals in respect of each of the transactions contemplated herein, the Company being able to complete the transactions contemplated in the Letter of Intent, the Company being able to gain access to Gemini's technology as contemplated in the Letter of Intent, the Company being capable of maximizing its revenues through a multi-channel approach, the Company being able to implement its strategy for Esports monetization and the Company being capable of generating revenue through content monetization, commissions and revenue sharing.*

*Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial outlook that are incorporated by reference herein, except in accordance with applicable securities laws. We seek safe harbor.*

To view the source version of this press release, please visit  
<https://www.newsfilecorp.com/release/65995>