Liquid Avatar Technologies and Aftermath Islands Metaverse Deploy Blockchain Proof of Humanity to Create a Safer, Private Online Experience and Eliminate Usernames and Passwords

Providing unprecedented levels of trust and privacy for online users and will play an important role in the larger Metaverse ecosystem with assurances to reduce fraud, bad actors, fake users, bots, online bullying and hacks.

October 19, 2022 –Toronto, Canada / Bridgetown, Barbados – Liquid Avatar Technologies Inc. (CSE:LQID / OTC:LQAVF / FRA:4T51) is pleased to announce the deployment of blockchain-based verifiable credentials for Proof of Humanity available via the Liquid Avatar Mobile App, providing assurances that allows Aftermath Islands Metaverse and other websites, eCommerce, social platform and other Metaverse users to establish a digital footprint that proves they are genuine individuals without having to divulge sensitive government issued identity or proof of address, creating a high degree of trust or privacy in the Web3 world by establishing one-user, one-account verification. This system has the opportunity to play a much larger role in the online and emerging Metaverse ecosystems supporting interoperability, reduction of fraud and instances of cyber bullying, and potentially creating more effective and efficient business interactions for marketing and engagement. This system also eliminates the need for usernames and passwords, instead using a user's verified biometric as their password.

Powered by the Liquid Avatar Mobile App, available in most regions around the world, in the Apple App Store and Google Play, with an expanding global footprint, users can easily create an account and use likeness, device and age verification to establish an individual block-chain based verifiable credential using W3C principles to create a Meta Park PassTM. The Meta Park PassTM can then be presented to Aftermath Islands' Free Pay to Earn game, *Lost Kingdom of T'Sara*, to play within the platform without establishing a traditional username and password. Aftermath Islands will also deploy the Meta Park PassTM verifiable credential to access its Metaverse and other online programs as they become available.

Throughout the evolution of the Internet, both individuals and businesses have had great difficulty in establishing trust-based relationships and verification. US Federal Trade Commission data shows that consumers reported losing more than \$5.8 billion to fraud in 2021, an increase of more than 70 [percent over the previous year. A study released in July 2022, from Juniper Research, found that the cumulative merchant losses to online payment fraud globally between 2023 and 2027 will exceed \$343 billion. In August this year, ECT News Network Reported that one in three U.S. social media users has multiple accounts on the social media platforms that they use, according to a survey of 1,500 U.S. social media users conducted by USCasinos.com. Of those with multiple accounts, nearly half (48%) have two or more additional accounts. According to CBS, in 2021, the major social media networks took down over 1.4 Billion fake accounts.

The Liquid Avatar Mobile App and Meta Park Pass™ challenge conventional online wisdom that allows individuals and entities to create multiple user accounts, potentially leading to predatory practices and cyberbullying, aimed towards children and seniors, and fake accounts that pump up user stats inside a platform. This system works to solve these issues and others for users and marketers by providing assurances that everyone in an online environment is a "real" person with 1 user only allowed 1 account, potentially increasing transparency and confidence to online communities. Aftermath Islands Metaverse and *Lost Kingdom of T'Sara* are the first platforms to deploy and use this technology, which can be easily deployed to other online games, websites, social media, and eCommerce platforms.

The Liquid Avatar Mobile App and Meta Park PassTM represents a huge step forward for the digital identity and Metaverse spaces to reduce, reverse and potentially eliminate these negative trends by using blockchain technologies providing reliable and provide user identification solutions for these offerings, which has been a longstanding challenge. Without a unique digital footprint for individual users, existing new platforms can suffer the same issues of fraud, identity theft, and restricted value capture by platform participants that have long plagued a wide range of other industries, from finance and healthcare to insurance, education and more.

The Liquid Avatar Mobile App will be used by Aftermath Islands to create additional credentials for exclusive access to events, further verification where KYC (Know Your Customer) credentials are required and new and emerging opportunities in online education, business, gaming, and other activities where proof of humanity and identity are required.

"Liquid Avatar's app allows users to control what they share, when they share and how they share, allowing them to manage, control and benefit from the use of their digital footprint using the Meta Park PassTM and other blockchain-based verifiable credentials." said RJ Reiser, Chief Information Officer of Liquid Avatar Technologies Inc. "The system also includes features to create verifiable credentials and verify them, creating and supporting identity without the need of usernames and passwords. By combining these digital identifiers for participants and players on our platforms and within the growing constellation of digital offerings and virtual platforms coming up around the world, we make it easier for platforms and players to control their data and secure their privacy wherever they operate – in virtual or in real life."

"We are excited to have Aftermath Islands as the first organization to deploy Proof of Humanity and enhance value with real people, while eliminating the issues that plague usernames and passwords, effectively creating a one-user, one-account system." said David Lucatch, Chief Executive Officer of Liquid Avatar Technologies Inc. "With Web3 and the Metaverse, we have an opportunity to change the failures of previous iterations of the Internet that failed to provide protection for privacy, data, and assurances that only real people exist in an online space. We would never accept this kind of behaviour in the real world, and we now have the opportunity to provide organizations with the ability to create safe and unique spaces that support digital footprints and all types of interactions between people, businesses and other parties."

Proof of Humanity offers similar services and promises to herald a new era in which we no longer rely on centralized forms of ID (Such as those provided by governments or institutions) for verification or access

to services and create assurances that everyone in an ecosystem is a real person. By using blockchain-based verifiable credentials systems, we can assure that one user has only one account.

Liquid Avatar Technologies Inc.'s services and offerings are open to a wide range of new use cases in multiple domains across the virtual and Metaverse experiences, as well as at the intersections of the real and online worlds. These include online gaming, cashing out funds from online wallets, and obtaining real-world services using a unique digital footprint, and is helping to create a verified database of unique registrants.

To review a demo of the Liquid Avatar Mobile App and the Meta Park PassTM please visit https://www.youtube.com/watch?v=gQdt9IqA37o&ab-channel=LiquidAvatar

The Company will be holding a 45-minute informational, interactive webinar on Saturday, October 22, 2022 at 11:00am Eastern Time (UTC-4) hosted by David Lucatch, Chief Executive Office. Prospective attendees can register in advance at https://us02web.zoom.us/meeting/register/tZEqcu-rrD4sGNM5AQYqBsR5-18QLZEoDa5W

For more information on Liquid Avatar Technologies Inc., please sign up for our newsletter and email list at: https://hello.liquidavatar.com/liquid-avatar-updates

About Liquid Avatar Technologies Inc. - www.liquidavatartechnologies.com

Liquid Avatar Technologies Inc. focuses on the verification, management and monetization of Self Sovereign Identity, empowering users to control and benefit from the use of their online identity.

The Liquid Avatar Mobile App, available in the Apple App Store and Google Play, is a verified Self Sovereign Identity platform that empowers users to create high quality digital icons representing their online personas. These icons will allow users to manage and control their digital identity and Verifiable Access and Identity Credentials, and to use Liquid Avatars to share public and permission based private data when they want and with whom they want.

The Liquid Avatar Verifiable Credentials Ecosystem (LAVCE) is being developed to support all participants in a digital credential ecosystem, including the Holder, Issuer and Verifier, using state-of-the-art blockchain and open standards technologies initially as a node on the Indicio Network. The Company is a voting and steering committee member of the Trust over IP Foundation, founding and steering committee member of Cardea, a Linux Foundation Public Health project, member of the Good Health Pass collaborative, DIACC and the Covid Credentials Initiative ("CCI").

The Meta Park Pass is a W3C verifiable credential designed for interoperability. The Meta Park Pass contains a verified phone number with country code and an AI reviewed self-attested age and can be expanded to include other unique credentials. Users will be able to login into multiple supported Metaverses with little friction and the platform knows they are a real and unique user. Additional credentials can grant access as each Metaverse matures and provides additional services and experiences.

The Company has a suite of early-stage programs that support the Liquid Avatar Mobile App program, including Liquid Shopz, a cash back and reward program that has over 600 leading online merchants, which is in the pre-launch phase, and is working to release its own branded network payment card in the United States, the LQID Card with the world's first Metaverse Rewards program.

The Company's subsidiary, <u>Oasis Digital Studios</u>, is a creative and development agency that supports a wide range of artists, talent, and enterprises with Non-Fungible Token (NFT) solutions. Oasis owns 50% of and controls the <u>Aftermath Islands Metaverse program</u>.

Liquid Avatar Technologies Inc. is publicly listed on the Canadian Securities Exchange (CSE) under the symbol "LQID" (CSE:LQID).

The Company also trades in the United States, on the OTCQB under the symbol "LQAVF" and in Frankfurt under the symbol "4T51".

If you have not already joined our mailing list and would like to receive updates on Liquid Avatar Technologies Inc., please visit https://hello.liquidavatar.com/liquid-avatar-updates.

For more information, please visit www.liquidavatartechnologies.com

About Aftermath Islands Metaverse Limited – www.aftermathislands.com

Aftermath Islands Metaverse Limited is a Barbados corporation which is 50% owned and is controlled by Oasis Digital Studios Limited, a wholly owned subsidiary of Liquid Avatar Technologies Inc (CSE:LQID / OTC:LQAVF). Aftermath Island Token Limited, a wholly owned subsidiary of Aftermath Islands Metaverse Limited, is a British Virgin Islands corporation.

Aftermath Islands Metaverse is being built as an open-world, realistic graphic platform with islands that represent destinations in a global virtual game. In Aftermath Islands Metaverse's virtual world, users can buy, develop, trade, and sell Virtual Land (VL), property and items, like buildings, crafted items, transport, and other items all through in-game collectible NFTs, a non-fungible token that represents the ownership of virtual and other items. Each plot or parcel of VL is unique and owners get to choose, based on themes and other fair play rules, what content they want to publish on their VL. This can range from simple scenery and structures to an interactive game, business, warehouse, dwelling, facility, or destination. Users can purchase VL as well as all other goods and services in Aftermath Islands Metaverse with fiat and other authorized currencies, coins, and tokens. In the future, users will be able to use DUBS, short for *Doubloons* the Aftermath Islands Metaverse in-game currency.

Supported by digital identity verification, Aftermath Islands Metaverse is a shared virtual open world, much like the Metaverse described by author Ernest Cline in his science-fiction novels *Ready Player One* and *Ready Player Two*. Expected to launch its beta platform in the latter half of 2022, Aftermath Islands Metaverse will allow users to connect and interact with each other, create content, craft, participate in activities and quests and play games. Aftermath Islands Metaverse will have an in-game virtual economy

where users can engage in a myriad of in-world economic transactions as well as monetize the content, items, quests, and applications they build.

For more information about Aftermath Islands, please visit www.aftermathislands.com

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Forward-Looking Information and Statements

This press release contains certain "forward-looking information" within the meaning of applicable Canadian securities legislation and may also contain statements that may constitute "forward-looking statements" within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. Such forward-looking information and forward-looking statements are not representative of historical facts or information or current condition, but instead represent only the Company's beliefs regarding future events, plans or objectives, many of which, by their nature, are inherently uncertain and outside of the Company's control. Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or may contain statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "will continue", "will occur" or "will be achieved".

The forward-looking information and forward-looking statements contained herein include, but is not limited to, statements regarding the adoption of the metaverse, extent of future reach of services across countries or if the Proof of Humanity will contribute any economic benefit for the Company The assumption made by the Company in making these statements is that the Metaverse will be a viable and growing opportunity that the Company can capitalize on through the deployment of its products to drive an economic benefit.

By identifying such information and statements in this manner, the Company is alerting the reader that such information and statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance, or achievements of the Company to be materially different from those expressed or implied by such information and statements. In particular, if Liquid Avatar Technologies Inc. or Aftermath Islands fails to fund its operations or execute on its business plan, new credentials that are developed or the opportunities with the metaverse will not have any benefit for the Company.

Although the Company believes that the assumptions and factors used in preparing, and the expectations contained in, the forward-looking information and statements are reasonable, undue reliance should not be placed on such information and statements, and no assurance or guarantee can be given that such forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information and statements. The forward-looking information and forward-looking statements contained in this press release are made as of the date of this press release, and the Company does not undertake to update any forward-looking information and/or forward-looking statements that are contained or referenced herein, except in accordance with applicable securities laws.