

Liquid Avatar Technologies Powers Aftermath Islands' Proof of Humanity Engaging Users to Collect 1 Billion+ Platform Resources Creating 1.2 Million+ NFTs for its Metaverse

Company's successful 100+ day early-stage launch creates new commercial opportunities for expansion of verifiable credentials, digital goods and services and the Metaverse.

Toronto, Ontario and Bridgetown, Barbados--(Newsfile Corp. - February 1, 2023) - [Liquid Avatar Technologies Inc.](#) (CSE: LQID) (OTCQB: LQAVF) (FSE: 4T5) ("Liquid Avatar" or the "Company") is pleased to announce the continued expansion of use of the Liquid Avatar Mobile App and Meta Park Pass™, providing Proof of Humanity, allowing users to remain anonymous, but still verify that they are a *real* person, through blockchain based verifiable credentials, working to eliminate fraudulent activities, duplicate and fake accounts and bots. Deploying the technology to its controlled subsidiary's Aftermath Islands Metaverse Play to Earn game, *Lost Kingdom of T'Sara*, the Meta Park Pass™ has been successfully utilized allowing users to sign in with their biometrics, eliminating username and passwords, proving that all users are genuine people, with only 1 account, and supporting the collection over 1 billion gaming resources, resulting in the creation of over 1.2 million Resource Pack NFTs for use in the Aftermath Islands Metaverse.

Users are engaging for upwards of 70 minutes per day on the platform and have collected a variety of in-game resources, that they have then converted to Resource Pack NFTs that will be used, crafted, traded, and consumed in the Aftermath Islands Metaverse as part of platform activities, allowing the NFTs and the underlying blockchain technology to support in-game inventory management. These also include the ability to work, play, learn, earn, entertain, create, and socialize within the Aftermath Islands Metaverse.

Aftermath Islands Metaverse Limited has generated over \$2 million in retail sales since late 2021 and continue to generate sales on a monthly basis. As the Company works to launch its full Metaverse platform, these revenues are recorded, under IFRS guidelines, as deferred revenue, until such time that the Aftermath Islands Metaverse meets further launch requirements. However, the Company has had access to the proceeds for working capital.

In late Q4 2022, the Company also successfully launched its first Aftermath Islands Metaverse servers that provide users with a high-fidelity graphics experience, similar to realistic console gaming, with no download, providing an easy-to-use experience similar to streaming services, on almost any mobile, tablet or computing device. The open platform is available for early engagement at play.aftermathislands.com.

The Aftermath Islands Metaverse also seamlessly incorporates the ability for organizations and enterprises to leverage their current websites and eCommerce activities by allowing users to *click* on an item in the Aftermath Islands Metaverse, creating a new browser tab that displays the organization's website, eCommerce programs and social media. Aftermath Islands is one of the first to completely integrate Web2 and Web3 activities in a single click.

As one of the first of its kind, the Liquid Avatar Mobile App can also be used to create a host of other credentials that have been already tested for government level access for travel and age verification. The Company is also designing credentials with uses that include online access, validation and marketing in the Metaverse and throughout the Web3 ecosystem. While the Company is ready to deploy to

convenience stores and other age restricted programs, current market and economic priorities have caused delays of the rollout of Ontario's and other jurisdiction's Digital Identity programs. Liquid Avatar is currently expanding its programs to other online and commercial opportunities that are eager to use verifiable credentials to ensure that their users are real, unique individuals and have only a single account.

David Lucatch, CEO of Liquid Avatar Technologies Inc. and Managing Director of Aftermath Islands Metaverse Limited commented, *"Despite the various market challenges, we have launched and continue to accelerate verifiable credentials. Use of these credentials by Aftermath Islands and its programs continues to reinforce our focus, not only on building a Metaverse with wide appeal, but promoting the positive sentiment that we are seeing from users that have embraced the Liquid Avatar Mobile App and the Meta Park Pass as participants in an ecosystem that insures users are real and that they don't have to worry about fake or multiple account holders, phishing attempts, bots and other nefarious actors. Our core efforts remain squarely on digital identity, avatars, digital good and services and the Metaverse and we believe that by providing seamless, no download experiences, wide availability on a host of devices and the integration of Web2 with Web3, we will continue to see revenues, engagement, and growth."*

The Company is also continuing to work on its LQID Metaverse Rewards payment card program and is awaiting final network and payment processor approvals. The Liquid Shopz program is currently part of the LQID Rewards program, and the Company is currently reviewing stand alone vendor and affiliate programs for its Metaverse activities and user programs. The Company will provide further updates as they become available.

The Company would also like to express its appreciation to outgoing board member, Mr. Jeff Mesina for his contribution to the Company's growth and we appreciate the consideration and support he has provided over the last several years. Mr. Mesina has resigned to pursue other endeavours and the Company wishes him every success.

The Company would also like to provide an update on its August 3, 2022, announcement regarding a commitment letter Aftermath Islands Metaverse had received from global investment group LDA Capital. Due to the prolonged decrease in the prices and reduction in market capitalization that several sectors have been experiencing over the last several months, and in conjunction with the evolving regulatory conditions, Aftermath Islands Metaverse has chosen not to actively pursue this opportunity at this time.

To review a demo of the Liquid Avatar Mobile App and the Meta Park Pass™, please visit https://www.youtube.com/watch?v=gQdt9lqA37o&ab_channel=LiquidAvatar.

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) has been 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 which remains in development.

The Company's subsidiary, [Oasis Digital Studios](#), is a creative and development agency that is focused on providing digital goods and services expertise to its clients.

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 "4T5".

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) (OTCQB: LQAVF).

Aftermath Islands Metaverse is an open-world, realistic graphic virtual world where 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. Built on cutting-edge blockchain technologies and using GPU cloud servers, pixel streaming, and the high-fidelity graphics of Unreal Engine 5, Aftermath Islands delivers rich, no download, browser-based experiences for users on desktops, mobile devices and tablets.

From play-to-earn games, including the Lost Kingdom of T'Sara, to online experiences, collaboration, immersive entertainment, and more, Aftermath Islands brings live streaming, high-definition graphics, exemplary interactivity, real-world mechanics, and countless new services and experiences to players all around the world. The platform is built on the philosophy of decentralization and economic inclusivity and promises to provide captivating experiences that allow people around the world to earn their way into virtual land ownership.

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

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David Lucatch
Chief Executive Officer

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, the Lost Kingdom of TSara and the extent of future reach of services across countries, statements regarding the timing of or the success of the launch of a full Metaverse platform, statements with respect to adding AI to the Aftermath Islands Metaverse, 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.



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