

Liquid Avatar Technologies Opens Its Series A Financing in Aftermath Islands Metaverse and Receives Lead Share Purchase Agreement

Investment confirms approximate value of Aftermath Islands at \$53 Million CDN

Toronto, Ontario and Bridgetown, Barbados--(Newsfile Corp. - April 17, 2023) - [Liquid Avatar Technologies Inc.](#) (CSE: LQID) (OTCQB: LQAVF) (FSE: 4T5) ("Liquid Avatar" or the "Company") is pleased to announce that its controlled subsidiary, Aftermath Islands Metaverse Limited ("Aftermath Islands") confirms receipt of a share purchase agreement for its lead investor in its private Series A round financing, at approximately \$4.50 CDN per ordinary share. The lead investor is the principal of a Family Office and group of privately held funds in the UK and EU and includes an option to increase their position based on the Company reaching certain milestones, which the Company is well underway to achieving, but cannot be guaranteed. The purchase agreement values Aftermath Islands Metaverse Limited currently at approximately \$53,000,000 CDN.

Aftermath Islands Metaverse Limited is continuing to work with additional VCs, Family Office, and High Net Worth Individuals to support the raise in its Series A round of up to \$6,000,000 USD in aggregate, with approval to increase to a maximum of \$7,500,000 USD and will provide further updates as they become available.

As part of the current Series A financing terms, Oasis Digital Studios Limited, a wholly owned subsidiary of Liquid Avatar Technologies Inc. will not be diluted in its equity position in Aftermath Islands Metaverse Limited in the Series A round of funding, retaining 50% of the ordinary, or common shares, with Aftermath Islands remaining a controlled subsidiary of Liquid Avatar.

Since its inception, Aftermath Islands has taken its own, unique path to providing a Web3 experience by developing and incorporating leading technologies that have created an open world platform that confirms, through its partnership with Liquid Avatar, that everyone on the platform can control and manage their digital footprint using biometrics with no username or password for signing into the platform. The Liquid Avatar Mobile App, available in over 100 countries and regions globally via the Apple Store and Google play, provides a Proof of Humanity process, the Meta Park Pass TM, which creates a high level of assurance that all players are individual, real people, reducing fraud, fake and duplicate accounts, and bots.

Aftermath Islands has generated over \$2 million in retail sales, over 7,800 platform purchases, and provided high-fidelity gaming graphics for a real-world virtual experience with no download, making it accessible by a wide variety mobile, tablets and computers. Aftermath Islands has successfully launched its first servers and has incorporated Artificial Intelligence ChatGPT3 to enable Non-Player Characters (NPCs) to engage with players as subject matter experts. The platform also allows instant connections to legacy Web2 websites, eCommerce platforms, search engines, ticketing systems, gaming platforms, educational institutions, social media and more to create a holistic 360-degree experience for consumers and businesses.

In late October 2022, Aftermath Islands launched its first Play to Earn (P2E) game, *Lost Kingdom of T'Sara*, ("LKoT") allowing players to collect resources and exchange them for Resource Pack NFTs that can be used inside the open world platform to create value. To date, users have collected over 3.9 billion resources, successfully created over 4.7 million Resource Pack NFTs and user engagement is upwards of 70 minutes per day, with outliers spending several hours a day playing LKoT.

"The investment in Aftermath Islands open world concept with high fidelity graphics, no download and proven revenues supports our ability to move forward expeditiously and continues to gain momentum and traction in market," commented David Lucatch, CEO of Liquid Avatar Technologies Inc. and Managing Director of Aftermath Islands Metaverse Limited. "As a Web3 pioneer and supporter of legacy Web2 platforms, Aftermath Islands has created a unique environment that provides users with a high-fidelity graphics experience with no download, creating a platform similar to the major streaming services but with multi-player usability. We believe that this approach is the launch point to integrating the future of online technologies, engagement, and commerce, while respecting and including today's vast network of online properties."

Aftermath Islands' early-stage experience is currently available, through a mobile, tablet or computer browser, with no downloads, at play.aftermathislands.com and we are continuing to add new and exciting experiences to its open world.

To find out more about Aftermath Islands, please visit www.aftermathislands.com

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 over 100 countries and regions globally via the Apple App Store and Google Play, is a verified Self Sovereign Identity platform that empowers users to create, manage and control their digital footprint. The Meta Park Pass TM, which provides Proof of Humanity and high levels of assurance that a user is a real person, reducing fraud by working to eliminate fake and duplicate accounts and bots, is among the industry's first verifiable credentials that allows users to manage and control the use of their digital footprint. This, current, and other future credentials will be available to use through the Liquid Avatar Mobile App for a user 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 TM is a W3C verifiable credential designed for interoperability. The Meta Park Pass TM 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.

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 digital goods and services. 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. Aftermath Islands open world is available as an early-stage platform at play.aftermathislands.com

From play-to-earn games, including *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 T'Sara 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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