

Lynx Global Completes Acquisition of a Controlling Interest in DA5

Vancouver, British Columbia--(Newsfile Corp. - May 5, 2021) - Lynx Global Digital Finance Corporation (CSE: LYNX) (OTC Pink: CNONF) (FSE: 3CT0) ("Lynx" or the "Company") is pleased to announce that on May 4, 2021, it formally closed the acquisition of a 51% equity interest of Philippines-based, Direct Agent 5 Inc. ("DA5"), (the "Transaction"). The Company issued an aggregate of 11,823,800 common shares of the Company (the "Consideration Shares") and 2,000,000 share purchase warrants (the "Consideration Warrants") entitling acquisition of an additional 2,000,000 common shares of the Company ("Shares") at a price per Share of \$1.20 in exchange for a 51% equity interest in the issued and outstanding common shares of DA5. The Consideration Warrants are exercisable until May 4, 2023.

The Consideration Shares and any Shares issued upon exercise of the Consideration Warrants are subject to regulatory and voluntary pooling restrictions on resale in the following aggregate amounts until the following dates: (a) 70% of the Consideration Shares and any Shares issued upon exercise of the Consideration Warrants, shall be subject to restrictions on resale until September 5, 2021; (b) an additional 10% of the Consideration Shares and an additional 10% of any Shares issued upon exercise of the Consideration Warrants, shall be subject to restrictions on resale until October 1, 2021; (c) an additional 10% of the Consideration Shares and an additional 10% of any Shares issued upon exercise of the Consideration Warrants, shall be subject to restrictions on resale until October 31, 2021; and (d) an additional 10% of the Consideration Shares and an additional 10% of any Shares issued upon exercise of the Consideration Warrants, shall be subject to restrictions on resale until November 30, 2021. 100% of the Consideration Shares and any Shares issued upon exercise of the Consideration Warrants are also subject to a statutory hold period expiring September 5, 2021.

In connection with the Transaction, the Company issued 886,791 common shares of the Company, equaling 7.5% of the Consideration Shares (the "Finder's Fee"). All such shares issued as part of the Finder's Fee are subject to the same resale restrictions as the Consideration Shares as set out above.

The Acquisition does not constitute a fundamental change for the Company and does not result in a change of control of the Company (within the meaning of applicable securities laws and the policies of the Canadian Securities Exchange).

Mike Penner, CEO of Lynx Global states that "Closing the acquisition of a controlling interest in Direct Agent 5 is a major milestone in establishing the foundation for Lynx to execute its strategy of building a digital payments and finance platform across South East Asia and Oceania. With DA5's 15 years of operating history in the Philippines remittance and payments industry, our acquisition of a controlling interest in DA5 establishes Lynx as recognized brand in the Philippines market. Now that the acquisition is closed, we will immediately begin integrating our other operating companies, VASU, PayRight and Arkin-creating a new operating digital payment platform across the region (Philippines, Singapore and Australia)".

ABOUT DA5

DA5 serves as a remittance and forex licensed entity with Bangko Sentro Pilipinas (the "BSP"). DA5 processed in excess of \$500 Million USD worth of remittance and forex transactional volume over more than 1.4 million transactions in 2020. DA5 is recognized as one of the truly premier global remittance and forex providers in the Philippines. DA5 has a 15-year operating history with over 2,350 physical locations throughout the Philippines to service the 110-million-person domestic population and an ever-growing and expanding international client base. DA5 offers a comprehensive mobile app for both Android and iOS, capable of various digital and eWallet payment channels and cryptocurrency trading. The company has active working relationships with many of the most highly recognizable and respected domestic and international payment brand names and DA5 is currently seeking enhanced approvals to

add a VCE (Virtual Currency Exchange) and an EMI (Electronic Money Issuer) to its existing remittance and forex license portfolio.

ABOUT LYNX DIGITAL GLOBAL FINANCE:

Lynx seeks to become a leader in financial technology, solutions, and services for large-scale merchants, financial institutions and other B2B industry partners by way of integration to the Lynx digital payment platform. The Company's payment solutions are powered by a broad suite of payment technologies and services. The Company has targeted banking and fintech relationships in South East Asia and Oceania, a region with a population of greater than 650 million. By working with selected banking and/or licensed EMI partners, the Company will be able to offer a digital payment platform with a full suite of payment solutions, which may include merchant acquiring solutions; card issuing; remittance and forex; and custodial digital asset services, including digital wallet services. The Company seeks organic growth while investigating potential strategic acquisitions that may contribute critical technology applications, additional services and revenue streams, and that can complement or enhance existing offerings and potentially increase or expedite the path to future profitability. While Lynx believes that significant near-term opportunities exist for the Company's strategic initiatives, there can be no assurance that goals and objectives will be reached or that any such underlying efforts or agreements will provide successful or positive outcomes should they be implemented.

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NEITHER THE CANADIAN SECURITIES EXCHANGE NOR ITS REGULATIONS SERVICES PROVIDERS HAVE REVIEWED OR ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

FORWARD-LOOKING STATEMENTS: Certain information contained herein may constitute "forward-looking information" under Canadian securities legislation, including with respect DA5's search for enhanced approvals to add a VCE and an EMI to its existing remittance and forex license portfolio, and the goals and objectives of Lynx. Generally, forward-looking information can be identified by the use of forward-looking terminology such as, "will be", or variations of such words and phrases or statements that certain actions, events, or results "will" occur. Forward-looking statements are based on the Company's estimates and are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance, or achievements of Lynx and DA5 to be materially different from those expressed or implied by such forward-looking statements or forward-looking information, including capital expenditures, other costs, or implied future forecasts. The Company further again cautions that all forward-looking statements are inherently uncertain, and that actual performance may be affected by a number of material factors, many of which are beyond the Company's control. Such factors include, among other things: risks and uncertainties relating to the Company's limited operating history and the need to comply with environmental and governmental regulations. 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 information. Lynx will not update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws.

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